

# ANNOUNCEMENT

## SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

### PT BANK MANDIRI (PERSERO) Tbk.

#### NO. CEO.CSC/007/P/III/2017

The Board of Directors of PT Bank Mandiri (Persero) Tbk., (hereinafter referred as the "Company"), having its domiciled in South Jakarta, hereby announces that the Company has convened the Annual General Meeting of Shareholders (hereinafter referred as the "Meeting") on:

Day/Date : Tuesday, 14 March 2017  
Time : 15:15 to 17:50 Western Indonesia Time (WIB)  
Venue : Auditorium Plaza Mandiri, 3<sup>rd</sup> floor, Jl. Jend. Gatot Subroto Kaveling 36 - 38, South Jakarta

The Meeting was chaired by Mr Wimboh Santoso as President Commissioner based on resolution of the Meeting of the Board of Commissioners dated 22 February 2017 and attended by all members of Board of Directors and Board of Commissioners as follows:

**Board of Commissioners:**

1. President Commissioner	: Wimboh Santoso
2. Vice President Commissioner	: Imam Apriyanto Putro
3. Independent Commissioner	: Abdul Aziz
4. Independent Commissioner	: Aviliani
5. Commissioner	: Askolani
6. Independent Commissioner	: Goei Siauw Hong
7. Independent Commissioner	: Bangun S. Kusmulyono
8. Commissioner	: Ardan Adiperdana

\* Askolani and Ardan Adiperdana as Commissioner of the Company were absent and the absence has been officially informed to the Company.

**Board of Directors:**

1. President Director	: Kartika Wirjoatmodjo
2. Vice President Director	: Sulaiman A. Arianto
3. Director of Operations	: Ogi Prastomiyono
4. Director of Finance & Treasury	: Pahala N. Mansury
5. Director of Corporate Banking	: Royke Tumilaar
6. Director of Distributions	: Hery Gunardi
7. Director of Risk Management & Compliance	: Ahmad Siddik Badruddin
8. Director of Retail Banking	: Tardi
9. Director of Commercial Banking	: Kartini Sally
10. Director of Digital Banking & Technology	: Rico Usthavia Frans

**Audit Committee:**

1. Head of Audit Committee	: Aviliani
2. Member (Commissioner)	: Askolani
3. Member (Independent Commissioner)	: Goei Siauw Hong
4. Member (Commissioner)	: Ardan Adiperdana
5. Member (Independent Party)	: Budi Sulistio
6. Member (Independent Party)	: Lista Irma

and shareholders and/or their proxy/representative representing 20,093,735,413 shares in the Company, including the series A Dwiwarna share, or constituting 86.116% of the total shares with valid voting rights that have been issued by the Company up to the date of Meeting, totaling 23,333,333,333 shares which comprised of:

- 1 (one) series A Dwiwarna share; and
- 23,333,333,332 (twenty three billion three hundred thirty-three million three hundred thirty-three thousand three hundred and thirty-two) series B shares; based on the Company's Shareholders Registry dated 17 February 2017 at 16:00 WIB.

The Meeting was convened with the following agenda:

- Approval of the Company's Annual Report and validation of the Company's Consolidated Financial Statements, the Board of Commissioners' Supervisory Actions Report and validation of the Annual Report of Partnership and Community Development Program for the financial year ended December 31, 2016 including submission of accountable report for the use of proceeds from public offering of the Revolving Bond I of Bank Mandiri Phase I of 2016 and granting full release and discharge (volledig acquit et de charge) to the Board of Directors and Board of Commissioners from the management and supervisory actions carried out for the financial year ended December 31, 2016.
- Approval on Net Income allocation for the financial year ended on December 31, 2016.
- The Appointment of Public Accountant Firm to perform audit on the Company's Financial Statements and the Annual Report of Partnership and Community Development Program for the financial year ended on December 31, 2017.
- Approval on salary of the Board of Directors, honorarium for the Board of Commissioners and tantiem and the setting of allowance, facilities and other benefits for all members of the Board of Directors and Board of Commissioners of the Company.
- Approval on the promulgation of Regulation of Minister of State-Owned Enterprises No. PER-03/MBU/12/2016 on Amendment to Regulation of Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 regarding Partnership Program and Community Development Program of State-Owned Enterprises on December 16, 2016.
- Approval on the Amendment to the Articles of Association of the Company.
- Change in the Company's Management.

In each Meeting Agenda, opportunities were provided to the shareholders and its proxy/representative to raise questions as set out in the elucidation of each Meeting Agenda.

#### Meeting Resolution Mechanism

Meeting resolutions were resolved based on an amicable deliberation to reach a mutual consensus. In the event that the resolutions based on the amicable deliberation failed to be reached, the resolutions were resolved by way of voting. On the First to the Sixth Meeting Agenda, resolutions were resolved by way of open voting, whilst for the Seventh Meeting Agenda on the Change of Composition of the BOD and BOC of the Company, resolution was resolved by way of closed voting. Voting is performed by vote cards which calculation is performed electronically.

#### Independent Party for Vote Counting

The Company has appointed independent parties, which are Notary Ashoya Ratam SH, Mkn and PT Datindo Entrycom, to calculate and/or validate the votes.

#### Resolutions

The Meeting has resolved the following resolutions as set forth in deed of "Minutes of the Annual General Meeting of Shareholders of Perusahaan Perseroan (PERSERO) of PT Bank Mandiri Tbk" dated 14 March 2017 number 28, made by Notary Ashoya Ratam SH, Mkn, which summary is as follows:

#### In the First Meeting Agenda:

In the First Meeting Agenda there were 3 (three) questioners with the following result:

NON AFFIRMATIVE	ABSTAIN	AFFIRMATIVE <small>(including one series A Dwiwarna share)</small>
<b>0,078%</b>	<b>0,362%</b>	<b>99,561%</b>

Therefore:

"Meeting by a majority vote, which is 20,078,153,144 shares or constitute of 99.922% of the total votes cast at the Meeting decided:

- To approve the Company's Annual Report including approval of Supervisory Actions Report as performed by the Board of Commissioners for the financial year ended December 31, 2016, and to approve the Company's Consolidated Financial Statements for the financial year ended December 31, 2016 as audited by the Public Accounting Firm Purwantono, Sungkoro & Surja with an audit opinion of no modification.

- To approve the Annual Report of Partnership and Community Development Program for the financial year ended December 31, 2016 as audited by the Public Accounting Firm Purwantono, Sungkoro & Surja with an audit opinion of no modification.
- To accept the accountable report for the use of proceeds from public offering of the Revolving Bond I of Bank Mandiri Phase I of 2016 of Rp 5,000,000,000,000 (five trillion rupiah).
- For the approval of the Company's Annual Report including the Supervisory Actions Report of the Board of Commissioners for the financial year ended December 31, 2016 and the accountable report for the use of proceeds from public offering of the Revolving Bond I of Bank Mandiri Phase I of 2016 of Rp 5,000,000,000,000 (five trillion rupiah) and the Company's Consolidated Financial Statements for the financial year ended December 31, 2016 and the Annual Report of Partnership and Community Development Program for the financial year ended December 31, 2016 then the Meeting granted full release and discharge (volledig acquit et de charge) to the Board of Directors and Board of Commissioners from the management and supervisory actions carried out for the financial year ended December 31, 2016, in so far as such actions are not a crime and such actions are reflected in the Annual Report, the Consolidated Financial Statements and the Annual Report of Partnership and Community Development Program of the Company for the financial year ended on December 31, 2016.
- Such full release and discharge of responsibility is also provided to:
  - Suwono who from 1 January 2016 to 29 March 2016 held a position as Commissioner of the Company;
  - Budi Gunadi Sadikin who from 1 January 2016 to 21 March 2016 held a position as President Director of the Company;
  - Sentot Achmad Sentaosa who from 1 January 2016 to 21 March 2016 held a position Director of the Company."

#### In the Second Meeting Agenda:

There was no questioner in the Second Meeting Agenda and the following result is obtained:

NON AFFIRMATIVE	ABSTAIN	AFFIRMATIVE <small>(including one series A Dwiwarna share)</small>
<b>0.359%</b>	<b>0.335%</b>	<b>99.06%</b>

Therefore:

"Meeting by a majority vote, which is 20,021,656,514 shares or constitute of 99.641% of the total votes cast at the Meeting decided:

To approve and set the allocation of Net Income of the Company for the financial year ended on December 31, 2016 at Rp 13,806,565,442,570.80 (thirteen trillion eight hundred six billion, five hundred and sixty five million four hundred and forty two thousand five hundred and seventy rupiah eighty cents) as follows:

- Some 30% of the Company's Net Income or Rp 4,141,969,637,771.24 (four billion one hundred and forty-one billion nine hundred and sixty-nine million six hundred and thirty two thousand seven hundred and seventy one rupiah and twenty four cents) and special additional dividends of 15% or Rp 2,070,984,816,385.62 (two trillion seventy billion nine hundred and eighty four million eight hundred sixteen thousand three hundred eighty five rupiah and sixty two cents) shall be distributed as cash dividends to the shareholders of the Company whereas dividends to the State shall be transferred in accordance with the applicable regulations thus the total distributed dividends stood at 45% of the net income of the Company.
- Grants Full Power and authority to the BOD to arrange the payment procedures and execution of the distribution of the cash dividends and then announce them in accordance with applicable regulations with the distribution allocation of:
  - State shareholder/the Republic of Indonesia: 60%
  - Public shareholders: 40%
- Some 55% of the Company's Net Income or Rp 7,593,610,993,413.94 (seven trillion five hundred ninety-three billion, six hundred and ten million nine hundred and ninety-three thousand four hundred and thirteen rupiah and ninety four cents) shall be allocated as Retained Earnings."

#### In the Third Meeting Agenda:

There was no questioner in the Third Meeting Agenda and the following result is obtained:

NON AFFIRMATIVE	ABSTAIN	AFFIRMATIVE <small>(including one series A Dwiwarna share)</small>
<b>3.221%</b>	<b>1.147%</b>	<b>95.632%</b>

Therefore:

"Meeting by a majority vote, which is 19,446,535,978 shares or constitute of 96.780% of the total votes cast at the Meeting decided:

- To appoint the Public Accountant Firm of Purwantono, Sungkoro & Surja as the Public Accountant Firm to audit the Company's Financial Statements and the Annual Report of Partnership and Community Development Program for the financial year ended on December 31, 2017.
- Delegate the authority to BOC to determine the honorarium and other requirements applied for such Public Accountant Office, and determine a substitute Public Accountant Office in the event the Public Accountant Firm of Purwantono, Sungkoro & Surja, due to any reasons whatsoever, is unable to finish the audit for the Consolidated Financial Statements of the Company and the Annual Report on the Partnership and Community Development Program for the Financial Year ended on 31 December 2017."

#### In the Fourth Meeting Agenda:

In the Fourth Meeting Agenda there were 2 (two) questioners with the following result:

NON AFFIRMATIVE	ABSTAIN	AFFIRMATIVE <small>(including one series A Dwiwarna share)</small>
<b>4.231%</b>	<b>0.791%</b>	<b>94.979%</b>

Therefore:

"Meeting by a majority vote, which is 19,243,583,528 shares or constitute of 95.769% of the total votes cast at the Meeting decided:

To provide authority and power to the Board of Commissioners, with prior approval from the holder of series A Dwiwarna share to determine the amount of salary for members of BOD and honorarium for members of BOC, and provision of facilities, benefits and/or other allowances for the financial year of 2017, including in setting the methods, mechanisms and the amount of long-term performance-based incentive program to the BOD and BOC to the implementation of the program, and tantiem for the performance of members of BOD and BOC for the financial year ended on December 31, 2016 following the Regulation of SOE Minister number PER-04/MBU/2014 as most recently amended by the Regulation of SOE Minister number PER-02/MBU/06/2016 dated 20 June 2016 on Guidelines to Determine the Remuneration for Board of Directors, Board of Commissioners and Board of Trustees of SOE."

#### In the Fifth Meeting Agenda:

There was no questioner in the Fifth Meeting Agenda and the following result is obtained:

NON AFFIRMATIVE	ABSTAIN	AFFIRMATIVE <small>(including one series A Dwiwarna share)</small>
<b>0%</b>	<b>0.651%</b>	<b>99.349%</b>

Therefore:

"Meeting by a majority vote, which is 20,093,735,413 shares or constitute of 100% of the total votes cast at the Meeting decided:

To confirm the promulgation of Regulation of Minister of State-Owned Enterprises No. PER-03/MBU/12/2016 on the Amendment to Regulation of Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 regarding Partnership and Community

Development Program of State-Owned Enterprises on the activities of the Partnership and Community Development Program of the Company."

#### In the Sixth Meeting Agenda:

There was no questioner in the Sixth Meeting Agenda and the following result is obtained:

NON AFFIRMATIVE	ABSTAIN	AFFIRMATIVE <small>(including one series A Dwiwarna share)</small>
<b>23.194%</b>	<b>0.898%</b>	<b>75.908%</b>

Therefore:

"Meeting by a majority vote, which is 15,433,190,159 shares or constitute of 76.806% of the total votes cast at the Meeting decided:

- To approve the Amendment to the Articles of Association of the Company, for uniformity program of the SOE Ministry for the standardization of Articles of Association of public SOEs.
- To approve the rearrangement of all provisions in the Articles of Association in line with the amendment as set out in the above paragraph.
- Grant power and authority to the BOD with the right of substitution to perform all necessary actions related with this Meeting agenda resolution, including to rearrange and restate all Articles of Association in a Notarial Deed and submit to all authoritative institution to obtain approval and/or receipt of announcement of the amendment in the Articles of Association, perform all necessary and useful actions for this purpose with no exemption, including to organize additions and/ or changes in the amendment of the Articles of Association if the matter is required by the competent authority."

#### In the Seventh Meeting Agenda:

In the Seventh Meeting Agenda there was 1 (one) questioner and 1 (one) person who provided input with the following result:

NON AFFIRMATIVE	ABSTAIN	AFFIRMATIVE <small>(including one series A Dwiwarna share)</small>
<b>15.500%</b>	<b>2.195%</b>	<b>82.305%</b>

Therefore:

"Meeting by a majority vote, which is 16,979,234,444 shares or constitute of 84.500% of the total votes cast at the Meeting decided:

- To affirm the discharge of SUWONO as member of Board of Commissioners of the Company starting from his appointment as President Director of PT BERDIKARI (Persero) based on Decree of the SOE Minister No. SK-69/MBU/03/2016 dated 29 March 2016 with gratitude for the contribution of work and insight given during the term of office as member of the Board of Commissioners.
- To approve the honorable discharge of the following names as member of the Board of Commissioners of the Company:
  - a. Aviliani as Independent Commissioner
  - b. Abdul Aziz as Independent Commissioner

The discharge of the members of the Board of Commissioners shall be from the adjournment of this Meeting with gratitude for the contribution of work and insight given during the term of office as member of the Board of Commissioners.

- To appoint the following names as member of the Board of Commissioners of the Company:
  - a. Destry Damayanti as Independent Commissioner
  - b. Makmur Keliat as Independent Commissioner

The appointment of the said members of the Board of Commissioners of the Company shall be effective after the issuance of approval by the Financial Services Authority on Fit and Proper Test and the fulfillment of the prevailing regulations.

The end of the term of office of the said appointed members of the BOC shall be until the closing of the fifth Company's Annual General Meeting of Shareholders since their appointment, which is the Annual General Meeting of Shareholders in 2022, by observing the laws and regulations in the Capital Market sector and without prejudice to the right of General Meeting of Shareholders to dismiss those members at any time.

- With the discharge and appointment of the members of the Board of Commissioners of the Company, the composition of members of Board of Directors and Board of Commissioners shall be:

#### BOARD OF DIRECTORS

President Director	: KARTIKA WIRJOATMODJO;
Vice President Director	: SULAIMAN A. ARIANTO;
Director	: OGI PRASTOMIYONO;
Director	: PAHALA NUGRAHA MANSURY;
Director	: ROYKE TUMILAAAR;
Director	: HERY GUNARDI;
Director	: AHMAD SIDDIK BADRUDDIN;
Director	: TARDI;
Director	: KARTINI SALLY;
Director	: RICO USTHAVIA FRANS;

#### BOARD OF COMMISSIONERS

President Commissioner	: WIMBOH SANTOSO;
Vice President Commissioner	: IMAM APRIYANTO PUTRO;
Independent Commissioner	: GOE SIAUW HONG;
Independent Commissioner	: BANGUN S. KUSMULYONO;
Commissioner	: ASKOLANI;
Commissioner	: ARDAN ADIPERDANA;
Independent Commissioner	: DESTRY DAMAYANTI;
Independent Commissioner	: MAKMUR KELIAT;

- Grant power and authority to the BOD with the right of substitution to perform all necessary actions related with this agenda decision in accordance with the prevailing laws and regulations, including to state in a notarial deed and to notify the changes of composition of the BOD and BOC to the Ministry of Law and Human Rights of the Republic of Indonesia and to ask the Financial Services Authority to undergo a Fit and Proper Test to the BOC candidates according to applicable regulations.

#### SCHEDULE AND PROCEDURE FOR CASH DIVIDENDS PAYOUT

Next, following the resolution of the Second Meeting Agenda as set out above where the Meeting has decided to pay Rp 6,212,954,449,156.86 in dividends from net income of the Company or Rp 266.26947 per share certificate to be paid to 23,333,333,333 share certificates of the Company, the following is the schedule and procedure for cash dividends payout for the financial year of 2016:

#### Schedule of Cash Dividends Payout

NO	ACTIVITY	DATE
1.	Last Date of the trading period of the Company's shares on the stock exchange with dividends rights (Cum Dividends) <ul style="list-style-type: none"> <li>• Regular and Negotiation Markets</li> <li>• Cash Market</li> </ul>	21 Maret 2017 24 Maret 2017
2.	First Date of the trading period of the Company's shares on the stock exchange without dividend rights (Ex Dividends) <ul style="list-style-type: none"> <li>• Regular and Negotiation Markets</li> <li>• Cash Market</li> </ul>	22 Maret 2017 27 Maret 2017
3.	Recording Date	24 Maret 2017
4.	Payment Date for Cash Dividends for the Financial Year of 2016	13 April 2017

#### Payment Procedures of Cash Dividends

- The Cash Dividends will be paid to the shareholders of the Company whose names are registered in the Shareholders Register of the Company on 24 March 2017 (recording date) and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of the Indonesian Stock Exchange trading session on 24 March 2017.
- For shareholders of the Company whose shares are deposited in KSEI, the cash dividend shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks in KSEI on 13 April 2017. The receipt of the payment of the cash dividends shall be given by KSEI to the Securities Companies and/or the Custodian Banks where the shareholders have opened their account. For shareholders of the Company whose shares are not deposited in the collective deposit in KSEI, the cash dividends will be transferred directly to the shareholders account.
- The cash dividend is subject to taxes as regulated under the prevailing laws and regulations. The amount of tax will be borne by the relevant shareholder and the amount of cash dividends received by the shareholders will be in the amount after being deducted by the applicable taxes.
- Shareholders considered as onshore Tax Payer in the form of legal entity which have not given their Tax Register Number (Nomor Pokok Wajib Pajak/NPWP) are asked to submit their NPWP to KSEI or the Company Share Registrar PT Datindo Entrycom ("BAE") at Jl Hayam Wuruk No. 28 Lt. 22 Jakarta no later than 24 Maret 2017 at 16:00 WIB. Without the NPWP, the cash dividends will be subject to withholding income tax at the rate of 30%.
- For shareholders who are considered as offshore Tax Payer which will use the Tax Treaty under the Agreement on the Prevention of the Imposition of Dual Taxes ("P3B"), they have to comply with article 26 of Law No. 36 of 2008 regarding The Fourth Amendment to the Law No. 7 of 1983 on Income Tax and must submit the DGT-1 or DGT-2 form which has been legalized by Indonesian Tax Service Office for Public Company to KSEI or BAE no later than 31 March 2017. Without the said document, the cash dividends will be subject to Article 26 of withholding income tax at the rate of 20%
- Shareholders whose shares are deposited in KSEI may collect the dividends tax deductions slip as of 8 June 2017 at the Securities Company and/or the Custodian Banks where the shareholders have opened their securities account and at BAE for the holders of the script shares.

Announcement of this Summary of Minutes of Meeting is to comply with the provision under Article 34 paragraphs (1), (2) and (6) of Financial Service Authority Regulation No. 32/POJK.04/2014 regarding the Plan and Implementation of General Meeting of Shareholders for an Issuer or a Public Company as well as compliance with Financial Service Authority Regulation No. 31/POJK.04/2015 on Disclosure of Material Information or Facts by Stock Issuer or Public Company in connection with the change of members of Board of Directors and/or Board of Commissioners.

**Jakarta, 16 March 2017**

**PT Bank Mandiri (Persero) Tbk.  
BOARD OF DIRECTORS**

**ANNOUNCEMENT  
APPROVAL OF GENERAL MEETING OF SHAREHOLDERS ON  
CONSOLIDATED FINANCIAL STATEMENTS  
FINANCIAL YEAR OF 2016  
PT BANK MANDIRI (PERSERO) Tbk.  
NO. CEO.CSC/007/P/III/2017**

The Board of Directors of PT Bank Mandiri (Persero) Tbk. (hereinafter shall be referred to as "Company") domiciled in Jakarta, to meet the provision of Article 68 paragraph (4) of Law No. 40 of 2007 on Limited-Liability Company, hereby announces that the consolidated financial statements of the Company for the Financial Year of 2016 as audited by Public Accountant Office of Purwantono, Sungkoro & Surja and published on 15 February 2017, are approved by the Annual General Meeting of Shareholders of the Company as held on Tuesday 14 March 2017 without any amendment nor note.

**Jakarta, 16 March 2017**

**PT Bank Mandiri (Persero) Tbk.  
THE BOARD OF DIRECTORS**