

# Meeting Agenda Annual General Meeting of Shareholders (AGM)

**PT Bank Mandiri (Persero) Tbk.  
14 March 2017**

*Disclaimer:*

*\* In the event of amendment or addition to Agenda to the Annual General Meeting of Shareholders, the Bank will inform the matter to Shareholders through the Company's website.*

# Agenda 1

## 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 all members of the Board of Directors and Board of Commissioners from the management and supervisory actions carried out for the financial year ended December 31, 2016.

## Legal Ground

- Article 11 Paragraph (2) and Article 21 Paragraph (9) and (10) of the Company's Articles of Association
- Article 17 and Article 18 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 dated 16 December 2016.
- Regulation of Financial Services Authority ("POJK") No. 30/POJK.04/2015 on Report on Proceeds Use from Public Offering.

## Elucidation

# Agenda 1

Agenda

Legal Ground

Elucidation

- Annual Report of the Company including Supervisory Report of the Board of Commissioners for the Financial Year ended on 31 December 2016, and Consolidated Financial Statements of the Company for the Financial Year ended on 31 December 2016, which already audited by the Public Accounting Firm of Purwantono, Sungkoro & Surja, with unmodified audit opinion (formerly unqualified) as stated in the report No. RPC-2941/PSS/2017 dated 30 Januari 2017.
- Annual Partnership and Community Development Program Report for the Financial Year ended on 31 December 2016, which already audited by the Public Accounting Firm of Purwantono, Sungkoro & Surja.
- 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) to meet the provision of Article 7 paragraph (2) of Regulation of Financial Services Authority No. 30/POJK.04/2015 on Report on Proceeds Use from Public Offering.

# Agenda 2

## Agenda

Approval on the distribution of the Company's net profit for the financial year ended on December 31, 2016

## Legal Ground

Article 70 and 71 of the Law of Limited Liability Company, Article 11 paragraph (2), Article 22 paragraph (1) and (2) and Article 23 paragraph (1) of the Articles of Association

## Elucidation

- Net income of PT. Bank Mandiri (Persero) Tbk for the financial year ended on 31 December 2016 of **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) will be allocated to the following:
  1. Dividend payments to Shareholders of 45% of net income with the following allocation:
    - a. Government of the Republic of Indonesia as Shareholder: 60%
    - b. Public Shareholders: 40%
  2. Retained earnings of 55% of net income

# Agenda 3

## Agenda

The Appointment of Public Accountant Firm to perform audit on the Company's Financial Statements and the Annual Report of and Community Development Program for the financial year ended on December 31, 2016.

## Legal Ground

Article 11 paragraph (2) of the Company's Articles of Association.

## Elucidation

- Determine the Public Accounting Firm to audit the Consolidated Financial Statements of the Company and Annual Partnership and Community Development Program Report for the Financial Year ended on 31 December 2017.
- Procurement process for determining the Public Accounting Firm is still ongoing.

# Agenda 4

## Agenda

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.

## Legal Ground

- Article 15 paragraph (9) and Article 18 paragraph (8) of the Company's Articles of Association.
- Article 96 and 113 of the Law of Limited Liability Company.
- Regulation of Minister of State-Owned Enterprises No. PER-02/MBU/06/2016 regarding Guidance for Determination of Remuneration for the Board of Directors, the Board of Commissioners and the Supervisory Board of the State-Owned Enterprises on Amendment to Regulation of Minister of State-Owned Enterprises No. PER-04/MBU/2014 regarding Guidance for Determination of Remuneration for the Board of Directors, the Board of Commissioners and the Supervisory Board of the State-Owned Enterprises

## Elucidation

The proposed tantiem include performance-based long-term incentive provision which decided by Resolution of Annual General Meeting of Shareholders of Bank Mandiri dated 21 March 2016 to provide power and authority to the Board of Commissioners by first obtaining approval from the A series Dwiwarna Shareholders to establish the method and mechanism including the amount of stock ownership program by the management for performance-based long-term incentive provision which is not realized as of the end of 2016 financial year.

# Agenda 5

## Agenda

Confirmation on the enactment 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 16 December 2016.

## Legal Ground

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 16 December 2016.

## Elucidation

- Referring to 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 16 December 2016, the amount of fund for Partnership and Community Development Program (PKBL) will be calculated as expenses for the Company.
- Total amount which allocated to PKBL fund for 2017 of Rp 100.000.000.000,00 (one hundred billion rupiah) as stated in the Company Work Plan and Budget (RKAP) approved by The Board of Commissioners.

# Agenda 6

## Agenda

Approval on the Amendment to the Articles of Association of the Company.

## Legal Ground

- Article 24 of the Company's Articles of Association.
- Letter of the Ministry of State-Owned Enterprises No. S-116/MBU/02/2017 dated 13 February 2017 regarding Proposal for Additional Agenda for Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk. for the Financial Year of 2016.

## Elucidation

- Proposal of concept of amendment to the Articles of Association of the Company, as the follow-up to letter of the Ministry of State-Owned Enterprise on standardization of Articles of Association of Public SOEs.
- Amendment materials for Articles of Association are:
  - a. Amendment to chapter order in the Articles of Association
  - b. Confirmation of special rights of the A series Dwiwarna Shareholders
  - c. Adjustments to the duties, authorities and obligations of the Board of Directors and Board of Commissioners

# Agenda 7

## Agenda

### Change in the Company's Management

### Legal Ground

- Article 15 paragraph (5) and Article 18 paragraph (15) Articles of Association of the Company
- Regulation of Financial Services Authority No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Stock-Issuer or Public Company.

### Elucidation

- Members of Board of Directors and members of Board of Commissioners (corporate management) are appointed and dismissed by AGM, whereas the AGM shall be attended by the A series Dwiwarna Shareholders and the AGM resolutions must be approved by the A series Dwiwarna Shareholders. Corporate management is appointed by AGM from the candidates as nominated by the A series Dwiwarna Shareholders.
- Confirmation of the resignation of Suwhono as Commissioner of the Company with his appointment as President Director of PT Berdikari (Persero) Tbk. on 29 March 2016 as stated in Article 18 Paragraph (12) point c of the Company's Articles of Association: The term of office of a member of Board of Commissioners shall expire in the event of no longer comply with the laws and regulations



## Note:

*The Meeting Agenda are to meet the requirement of Article 15 paragraph (2) In conjunction with paragraph (1) of POJK No. 32/POJK.04/2014 on the Planning and Implementation of the General Meeting of Shareholders of Public Company which basically regulates the obligation of a Public Company for providing Meeting Agenda material from the date of Meeting Invitation to the date of the Meeting with the exception as set out in Article 15 paragraph (7) section b, in the event the Meeting Agenda regarding the appointment of members of the Board of Directors and/or members of the Board of Commissioners, the résumé of the candidates for members of the Board of Directors and/or members of the Board of Commissioners to be appointed must be available at any other time, but no later than the implementation of GMS, as long as provided in the laws and regulations.*

*Based on the Regulation of the Minister of SOE No. PER-03/MBU/02/2015 on Conditions, Appointment and Discharge Procedures of Directors of State-Owned Enterprises and the Regulation of the Minister of SOE No. PER-02/MBU/02/2015 on Conditions and Procedures for Appointment and Discharge of Members of the Board of Commissioners and the Board of Trustees of State-Owned Enterprises, it is stated that the résumé of the candidates for members of the Board of Directors and/or members of the Board of Commissioners to be appointed in the GMS, must be available and announced at the General Meeting of Shareholders before the decision on the appointment as members of the Board of Directors and/or members of the Board of Commissioners.*

# Thank you