

**HIGHLIGHTS OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT BANK MANDIRI (PERSERO) Tbk.
March 21, 2016**

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 : Monday, March 21, 2016
Time : 14:47 to 18:02 Western Indonesia Time (WIB)
Venue : Auditorium Plaza Mandiri, third floor Jl. Jend. Gatot Subroto
Kav. 36 - 38, South Jakarta

The meeting was chaired by Mr. Wimboh Santoso, as President Commissioner by decision of the Board of Commissioners Meeting dated February 17, 2016 and attended by all Members of the Board of Commissioners and Board of Directors of the Company as follows:

Board of Commissioners:

1. President Commissioner : Mr. Wimboh Santoso
2. Deputy President Commissioner : Mr. Imam Apriyanto Putro
3. Independent Commissioner : Mr. Abdul Aziz (Chairman of Risk Monitoring Committee and Chairman of Integrated Corporate Governance Committee)
4. Independent Commissioner : Ms. Aviliani (Chairman of Audit Committee)
5. Commissioner : Mr. Askolani
6. Commissioner : Mr. Suwhono
7. Independent Commissioner : Mr. Goei Siau Hong
8. Independent Commissioner : Mr. Bangun Sarwito Kusmuljono (Chairman of Remuneration and Nomination Committee)

Board of Directors:

1. President Director : Mr. Budi G. Sadikin
2. Deputy President Director : Mr. Sulaiman A. Arianto
3. Director of Distributions : Mr. Sentot A. Sentaosa
4. Director of Technology & Operations : Mr. Ogi Prastomiyono
5. Director of Treasury & Markets : Mr. Pahala N. Mansury
6. Director of Corporate Banking : Mr. Royke Tumilaar
7. Director of Consumer Banking : Mr. Hery Gunardi
8. Director of Micro & Business Banking : Mr. Tardi
9. Director of Risk Management & Compliance : Mr. Ahmad Siddik Badruddin
10. Director of Commercial Banking : Mrs. Kartini Sally
11. Director of Finance & Strategy : Mr. Kartika Wirjoatmodjo

Audit Committee

1. Chairman (Independent Commissioner): Mrs. Aviliani
2. Member (Commissioner) : Bpk. Askolani
3. Member (Independent Commissioner) : Bpk. Goei Siau Hong
4. Member (Independent Party) : Bpk. Budi Sulistio
5. Member (Independent Party) : Bpk. Ridwan Dharmawan Ayub

The meeting was attended by Shareholders and/or their proxy/representative representing 19.860.757.741 shares in the company, including the Series A Dwiwarna share, or constituting 85,117% of the total shares with valid voting rights that have been issued by the Company, totaling 23.333.333.333 shares which comprised of:

- 1 (one) Series A Dwiwarna share; and
- 23.333.333.332 Series B shares;

based on the Company's Shareholders Registry dated February 25, 2016 at 16:00 WIB (hereinafter referred as the "Shareholders")

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

Meeting Resolutions Mechanism

Whereas 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, Second, Third, Fourth, Fifth and Sixth Meeting Agenda, resolutions were resolved by way of open voting, whilst for the Seventh Meeting Agenda on Change of Company member of the Board of Directors and/or Board of Commissioners of the Company, resolution was resolved by way of closed voting.

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Independent Party to Count and/or Validate the Vote

Company has appointed an independent party Notary Ashoya Ratam SH, Mkn and PT Datindo Entrycom in the calculation and or validate the vote.

Meeting Resolutions

Whereas 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 21 March 2016 number 25, made by Notary Ashoya Ratam SH, Mkn, which summary is as follows:

In the First Meeting Agenda:

Approval of the Company's Annual Report and validation of the Company's Consolidated Financial Statements, the Board of Commissioners Supervisory Actions Report as well as validation of the Annual Report of Partnership & Community Development Program for the financial year ended December 31, 2015 along with granting full release and discharge (*acquitt et de charge*) to all members of the Board of Directors from the management actions and to all members of the Board of Commissioners from the supervisory actions carried out for the financial year ended December 31, 2015.

The Number of Questions

There were 6 (six) persons who raised questions in the First Meeting Agenda.

Voting Result

Againts	Abstain	In Favor <small>(including one Series A Dwiwarna share)</small>
0,139%	0,312%	99,547%

Therefore:

"Meeting by a majority vote, which is 19.832.975.141 shares or constitute of 99,86% of the total votes cast at the Meeting decided:

1. Approved the Company's Annual Report including the Supervisory Report that has been implemented by the BOC for the Financial Year ended on 31 December 2015, and ratified the Consolidated Financial Statements of the Company for the Financial Year ended on 31 December 2015 which has been audited by Purwantono, Sungkoro & Surja Public Accountant Office, with an audit opinion of no modification (formerly unqualified).
2. Ratified the Annual Report on the Partnership and Community Development Program for the financial year ended on 31 December 2015 which has been audited by Purwantono, Sungkoro & Surja Public Accountant Office with an audit opinion of no modification (formerly unqualified).
3. Having approved the Company's Annual Report including the BOC Supervisory Report for the Financial Year ended on 31 December 2015, and ratified the Consolidated Financial Statements of the Company for the Financial Year ended on 31 December 2015 and the Annual Report on the Partnership and Community Development Program for the Financial Year ended on 31 December 2015, the Meeting grants full release and discharge of responsibility (*volledig acquitt et de charge*) to the members of the BOD and the BOC for their management and supervision during the Financial Year ended on 31 December 2015.

Such release and discharge of responsibility is also provided to:

- Mahmuddin Yasin, Pradjoto, Anton H. Gunawan, Krisna Wijaya whom on 1 January 2015 to 16 March 2015 served as members of the Board of Commissioners of the

Company and Darmin Nasution whom on 11 June 2015 to 12 August 2015 served as President Commissioner of the Company; and

- Riswinandi, Abdul Rachman, Kresno Sediarsi, Sunarso and Fransisca N Mok whom on 1 January 2015 to 16 March 2015 served as members of the Board of Directors of the Company.”

In the Second Meeting Agenda:

Approval on Net Profits allocation for the financial year ended December 31, 2015.

The Number of Questions

There were 3 (three) persons who raised questions in the Second Meeting Agenda.

Voting Result

Againts	Abstain	In Favor <small>(including one Series A Dwiwarna share)</small>
0,627%	0,286%	99,086%

Therefore:

“Meeting by a majority vote, which is 19.736.186.938 shares or constitute of 99,372% of the total votes cast at the Meeting decided:

Approved and determined the distribution of Net Income of the Company for the Financial Year of 2015, in the amount of IDR 20,334,967,510,904.70 with the following allocation:

- 30% of the Company’s Net Income or in the amount of IDR 6,100,490,253,271.41 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.
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.
- 11.2% of the Company’s Net Income or IDR 2,277,516,361,221.33 shall be allocated for the Appropriated Reserves in order to support the Company's investment.
The Appropriated Reserves shall be used in phases and the implementation shall be adjusted to the conditions and needs of the Company.
- 58.8% of the Company’s Net Income or IDR 11,956,960,896,411.96 shall be allocated as Retained Earnings.

Fund for the Partnership and Community Development Program is set at equivalen 0.5% of the 2015 net income of the Company for the financial year ended December 31, 205 which is allocated as cost for the Company and the remaining balance of the PKBL funds of a series of previous year.”

In the Third Meeting Agenda:

Approval on salary and allowance for the financial year 2016, and tantieme for financial year 2015 for the Board of Directors and Board of Commissioners of the Company.

The Number of Questions

No Shareholders or their proxies who raised questions in the Third Meeting Agenda.

Voting Result

Againts	Abstain	In Favor (including one Series A Dwiwarna share)
2,512%	0,885%	96,601%

Therefore:

“Meeting by a majority vote, which is 19.361.664.637 shares or constitute of 97,487% of the total votes cast at the Meeting decided:

Provide authority and power to the BOC with prior approval from the holder of series A Dwiwarna share to determine the amount of salary for BOD, honorarium for the BOC for the Financial Year of 2016 and tantiem for the performance of members of BOD and BOC for the Financial Year ended on 31 December 2015 following the Regulation of SOE Minister number PER-04/MBU/2014 on Guidelines to Determine the Remuneration for Board of Directors, Board of Commissioners and Board of Trustees of SOE.”

In the Fourth Meeting Agenda:

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

The Number of Questions

No Shareholders or their proxies who raised questions in the Fourth Meeting Agenda.

Voting Result

Againts	Abstain	In Favor (including one Series A Dwiwarna share)
3,978%	0,741%	95,279%

Therefore:

“Meeting by a majority vote, which is 19.070.523.621 shares or constitute of 96,021% of the total votes cast at the Meeting decided:

1. Determine Purwantono, Sungkoro & Surja Public Accountant Office as the Public Accountant Office to audit 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 2016.
2. 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 Purwantono, Sungkoro & Surja Public Accountant Office, 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 2016.”

In the Fifth Meeting Agenda:

Approval for changes of the Adequacy Fund Ratio of “Dana Pensiun Bank Mandiri Satu”, “Dana Pensiun Bank Mandiri Dua”, “Dana Pensiun Bank Mandiri Tiga” and “Dana Pensiun Bank Mandiri Empat” as stipulated in the decision of Annual General Meetings of Shareholders dated April 2, 2013 as previously set at minimum ratio of 115% is converted into a minimum ratio of 105% which executions to determine the increase of Retirement Benefits and Other Benefits that has been delegated to the Board of Commissioners.

The Number of Questions

No Shareholders or their proxies who raised questions in the Fifth Meeting Agenda.

Voting Result

Againts	Abstain	In Favor <small>(including one Series A Dwiwarna share)</small>
19,564%	2,032%	78,403%

Therefore:

“Meeting by a majority vote, which is 15.975.177.306 shares or constitute of 80,435% of the total votes cast at the Meeting decided:

To approve the revisal of the minimum requirement term for Fund Adequacy Fund Ratio (FAR) of pension fund of Dana Pensiun Bank Mandiri Satu, Dana Pensiun Bank Mandiri Dua, Dana Pensiun Bank Mandiri Tiga and Dana Pensiun Bank Mandiri Empat as set out in the resolution of Annual General Meeting of Shareholders of the Company dated 2 April 2013 from a minimum of 115% to a minimum of 105% which the resolution implementation for the increase of Pension Benefits and Other Benefits have been delegated to the Founding BOC, thus the delegation to the BOC in relation to the Decision to Increase the pension benefits and/or other benefits in Dana Pensiun Bank Mandiri Satu to Dana Pensiun Bank Mandiri Empat shall be as follows:

- “a. Adequacy Fund Ratio after the increase in pension benefits and/or other benefits shall be no less than 105% based on mortality tables defined by the Company as Founder.*
- b. There is still a surplus and no additional fee and accounting obligation of PSAK 24 accounting standards.”*

In the Sixth Meeting Agenda:

Approval on the share ownership program by the management and employee in relation to performance-based long-term incentives benefit.

The Number of Questions

There were 4 (four) persons who raised questions in the Sixth Meeting Agenda.

Voting Result

Againts	Abstain	In Favor (including one Series A Dwiwarna share)
21,472%	1,217%	77,309%

Therefore:

“Meeting by a majority vote, which is 15.596.078.689 shares or constitute of 78,527% of the total votes cast at the Meeting decided:

Approved the provision to the member of the Board of Directors and/or Board of Commissioners of the Company in the form of stock ownership program in the framework of the provision of long-term incentives based on performance and provide power and authority to the BOC by first obtaining approval from the A series Dwiwarna Shareholder to establish the method and mechanism including the amount of stock ownership program by the management for performance-based long-term incentive provision.”

In the Seventh Meeting Agenda:

Change of Company member of the Board of Directors and/or Board of Commissioners of the Company.

The Number of Questions

No Shareholders or their proxies who raised questions in the Seventh Meeting Agenda.

Voting Result

Againts	Abstain	In Favor (including one Series A Dwiwarna share)
22,910%	1,735%	75,354%

Therefore:

“Meeting by a majority vote, which is 15.310.644.413 shares or constitute of 77,089% of the total votes cast at the Meeting decided:

1. Discharge members of the Company’s Board of Directors:

- a. Mr. Budi Gunadi Sadikin : as President Director
- b. Mr. Sentot A. Sentausa : as Director
- c. Mr. Royke Tumilaar : as Director

with gratitude for their services during their term, effective as of the closing of this Meeting.

2. Diverting the assignment of Mr. Kartika Wirjoatmodjo who has been appointed by decision of the General Meeting of Shareholders of the Company in 2015 previously as Director to President Director with tenure continue with the remaining term of office in accordance with the decision of the General Meeting of Shareholders in 2015.

3. Approved and appointed names below as members of the Company’s Board of Directors:

- a. Mr. Rico Usthavia Frans : as Director
- b. Mr. Royke Tumilaar : as Director

The expiry term of service of appointed member of the Board of Directors is until the closing of the Annual General Meeting of Shareholders on the 5th (fifth) anniversary from their appointment, subject to capital market regulation, but without limiting the right of a General Meeting of Shareholders meeting to dismiss or discharge the member of the Board of Directors at any time before their term of office have come to an end.

4. Approved and appointed Mr. Ardan Adiperdana as members of the Company's Board of Commissioners.
5. Diverting the assignment of Mr. Wimboh Santoso who appointed by decision of the Extraordinary General Meeting of Shareholders of the Company in 2015 originally as President Commissioner to President Commissioner concurrently as Independent Commissioner with tenure continue with the remaining term of office in accordance with the decision of the Extraordinary General Meeting of Shareholders in 2015.
6. With respect to dismissal, appointment and diversion of the Board of Directors and the Board of Commissioners members, the composition of the Board of Directors and Board of Commissioners is as follows:

Members of BOD of the Company:

President Director	: Mr. KARTIKA WIRJOATMODJO
Deputy President Director	: Mr. SULAIMAN A. ARIANTO
Director	: Mr. OGI PRASTOMIYONO
Director	: Mr. PAHALA N. MANSURY
Director	: Mr. HERY GUNARDI
Director	: Mr. TARDI
Director	: Mr. AHMAD SIDDIK BADRUDDIN
Director	: Ms. KARTINI SALLY
Director	: Mr. ROYKE TUMILAAAR
Director	: Mr. RICO USTHAVIA FRANS

The members of BOC of the Company:

President Commissioner/	: Mr. WIMBOH SANTOSO
Independent Commissioner	
Deputy President Commissioner	: Mr. IMAM APRIYANTO PUTRO
Independent Commissioner	: Ms. AVILIANI
Independent Commissioner	: Mr. GOEI SIAUW HONG
Independent Commissioner	: Mr. BANGUN S. KUSMULYONO
Independent Commissioner	: Mr. ABDUL AZIZ
Commissioner	: Mr. ASKOLANI
Commissioner	: Mr. SUWHONO
Commissioner	: Mr. ARDAN ADIPERDANA

7. Grant power and authority to the Company's Board Of Directors 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 Board Of Directors and Board of Commissioners members 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 Board candidates according to applicable regulations.”

Jakarta, 22 March 2016
PT Bank Mandiri (Persero) Tbk.