

Meeting Agenda Annual General Meeting of Shareholders

May, 2019
PT Bank Mandiri (Persero) Tbk.

Disclaimer:

** The Company can make changes or add materials to the agenda of this Annual GMS through the Company's website without the need to provide an explanation*

Agenda 1 (1/2)

Approval of the Company's Annual Report and validation of the Company's Consolidated Financial Statements for the financial year 2018 and approval of the Board of Commissioners' Supervisory Actions Report of 2018 and validation of the Financial Statements of Partnership and Community Development Program of 2018, including the granting of full release and discharge (*volledig acquit et de charge*) to the Board of Directors for management actions and to the Board of Commissioners for supervisory actions carried out for the financial year 2018.

Elucidation

- Article 21 jo. Article (18) Company's Article of Association; Article 66, Article 67, Article 68, Article 69 and Article 78 of Law No. 40 of 2007 on Limited Liability Company ("Company Law"); and Article 23 paragraph (1) Law No. 19 of 2003 on State-Owned Enterprises ("SOE"), which regulate that the Annual Report and the Board of Commissioners' Supervisory Actions Report must be approved by a General Meeting of Shareholders ("GMS") and the Consolidated Financial Statements must be ratified by the GMS;
- Article 17 and Article 18 Paragraph (2) Minister of State-Owned Enterprises Regulation No. PER-07/MBU/05/2015 as lastly amended with Minister of SOE Regulation No. PER-02/MBU/07/2017 regarding Partnership Program and Community Development Program of State-Owned Enterprises ("PKBL Regulation"), which regulate that the Annual Report of Partnership and Community Development Program must be ratified by the GMS; and

Agenda 1(2/2)

Elucidation

- The Meeting will be presented and requested approval from the Shareholders for:
 - The Company's Annual Report for the financial year 2018 includes reports on the supervisory duties of the Board of Commissioners for the financial year 2018 and the Company's financial statements for the financial year 2018 audited by the Public Accountant Firm Purwantono, Sungkoro & Surja, Ernst & Young Global Limited member firm with fair opinion, in all material respects, the consolidated financial position of PT Bank Mandiri (Persero) Tbk and its subsidiaries as of December 31, 2018, as well as financial performance and cash flow its consolidation for the year ended that date, in accordance with the Financial Accounting Standards in Indonesia, as stated in its report No. 00034/2.1032/AU.1/07/0685-1/1/2019 dated January 28, 2019.
 - Annual Report on the Implementation of the Partnership and Community Development Program for the financial year 2018 which has been audited by the Public Accountant Firm Purwantono, Sungkoro & Surja, a member of Ernst & Young Global Limited.

Furthermore, these reports are available on the Company's website
- Article 6 and Article 7 Regulation of Financial Services Authority ("FSA Regulation") No. 30/POJK.04/2015 regarding Report on the Realization of Funds from the Public Offering, which regulate that, if, all proceeds from the public offering has been used, the accountability of the last realization of the use of proceeds must be submitted in the nearest Annual GMS.

Agenda 2

The approval of the use of the Net Profits of the Company's for the financial year 2018.

Elucidation

Based on the provisions of (i) Article 21 and Article 26 of the Company's Articles of Association, (ii) Article 70 and Article 71 Company Law.

The Company's Consolidated Net Income for the financial year 2018 amounting to Rp25,015,020,898,825 (twenty five trillion fifteen billion twenty million eight hundred ninety eight thousand eight hundred twenty five rupiahs) will be allocated for:

- a. Dividend payment to shareholder: 45% of net income
- b. Retained earning: 55% of net income.

Full information regarding the Company's Consolidated Net Income for fiscal year 2018, can refer to the Financial Report for 2018 Fiscal Year as already available on the Company's website.

Agenda 3 (1/2)

The determination of the remuneration (salary, facility, allowance and other benefits) for the Board of Directors and Board of Commissioners of the Company for the year 2019 as well as tantiem for the year 2018

Elucidation

Based on (i) Article 11 Paragraph (19) and Article 14 Paragraph (30) Company's Articles of Association, (ii) Article 96 and Article 113 of Company Law, and (ii) Minister of SOE Regulation No. PER-04/MBU/2014 as lastly amended with Minister of SOE Regulation PER-06/MBU/06/2018 on the Guidelines for the Remuneration of Board of Directors, Board of Commissioners, and Supervisory Board in State Owned Enterprises, the income of the Board of Directors and Board of Commissioners shall be determined by a GMS (iv) Financial Services Authority Regulations No. 45/POJK.03/2015 regarding Implementation of Governance in Remuneration for Commercial Banks.

Determination of remuneration and bonuses including the amount, method and mechanism will be delegated to the Board of Commissioners, with prior approval of the Series A Dwiwarna Shareholder.

Agenda 3 (2/2)

Elucidation

- 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 remuneration/income for all members of the Board of Directors and members of the Board of Commissioners for fiscal year 2019.

Agenda 4

The Appointment of Public Accountant Firm to perform audit on the Company's Financial Statements for financial year 2019 and the Financial Statements of Partnership Program and Community Development Program for financial year 2019.

Elucidation

Based on the provisions of (i) Article 21 paragraph (1) and (2) of the Company's Articles of Association, (ii) Article 36A paragraph (1) FSA Regulation No. 32/POJK.04/2014 as amended with FSA Regulation No. 10/POJK.04/2017 regarding The Planning and Holding General Meetings of Shareholders of Public Companies, a public accountant is appointed in the Annual GMS to audit the Company's current books based on the proposal of the Board of Commissioners.

Determination of the Public Accountant Firm that will audit the Company's Consolidated Financial Statements and the Annual Report on the Implementation of the Partnership and Community Development Program for the Fiscal Year which will end on 31 December 2019

The name of the Public Accountant Firm will be informed separately.

Agenda 5

The Change in the Company's Management Composition.

Elucidation

The underlying rationales of the proposed agenda are:

- Mr. Askolani (profiles as stated in the annual report and website) ended his term of office as a member of the Board of Commissioners (1 period of office).
- Based on Article 14 paragraph (14) of the Company's Articles of Association, the term of office of members of the Board of Commissioners will end at the closing of the 5th (fifth) Annual GMS after the date of appointment, provided that it cannot exceed 5 (five) years and can be reappointed by the GMS for 1 (one) term of office with due observance to the provisions of legislation including regulations in the Capital Market sector.

Supplementary of Meeting Agenda Annual General Meeting of Shareholders

May, 2019
PT Bank Mandiri (Persero) Tbk.

Agenda 4

The Appointment of Public Accountant Firm to perform audit on the Company's Financial Statements for financial year 2019 and the Financial Statements of Partnership Program and Community Development Program for financial year 2019.

Additional Explanation

Determine the Public Accounting Firm Purwantono, Sungkoro & Surja to audit the Company's Financial Statements for financial year 2019 and Financial Statements of Partnership and Community Development Program for financial year 2019.

Note:

The meeting agenda are to meet th 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