



**HIGHLIGHTS OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT BANK MANDIRI (PERSERO) Tbk.  
16 May 2019**

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

Day/Date : Thursday, 16 May 2019  
Time : 14:33 to 16:49 Western Indonesia Time (WIB)  
Venue : Assembly Hall 9<sup>th</sup>/10<sup>th</sup> Floor  
Menara Mandiri, Jl. Jend. Sudirman Kav 54-55, Jakarta, 12190

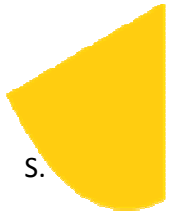
The meeting was chaired by Mr. Hartadi Agus Sarwono, as the Company's President Commissioner/Independent Commissioner appointed based on the decision of the Company's Board of Commissioners Meeting dated 4 April 2019 and attended by all members of the Board of Commissioners and Board of Directors of the Company as follows:

**Board of Commissioners:**

1. President Commissioner/Independent Commissioner : Mr. Hartadi Agus Sarwono
2. Deputy President Commissioner : Mr. Imam Apriyanto Putro
3. Commissioner : Mr. Askolani
4. Independent Commissioner : Mr. Bangun Sarwito Kusmulyono
5. Independent Commissioner : Mr. Goei Siau Hong
6. Commissioner : Mr. Ardan Adiperdana
7. Independent Commissioner : Mr. Makmur Keliat
8. Commissioner : Mr. R. Widyo Pramono

**Board of Directors:**

1. President Director : Mr. Kartika Wirjoatmodjo
2. Deputy President Director : Mr. Sulaiman A. Arianto
3. Director of Corporate Banking : Mr. Royke Tumilaar
4. Director of Small Business and Network : Mr. Hery Gunardi
5. Director of Risk Management : Mr. Ahmad Siddik Badruddin
6. Director of Information Technology and Operation : Mr. Rico Usthavia Frans
7. Director of Treasury and International Banking : Mr. Darmawan Junaidi
8. Director of Institutional Relationship : Mrs. Alexandra Askandar
9. Director of Compliance : Mr. Agus Dwi Handaya
10. Director of Finance : Mr. Panji Irawan
11. Director of Retail Banking : Mr. Donsuwan Simatupang
12. Director of Commercial Banking : Mr. Riduan



### **Audit Committee:**

1. Head and Member of Audit Committee (Independent Commissioner) :Mr. Bangun S. Kusmulyono
2. Member (President Commissioner/Independent Commissioner) :Mr. Hartadi Agus Sarwono
3. Member (Independent Commissioner) : Mr. Goei Siau Hong
4. Member (Independent Commissioner) : Mr. Makmur Keliat
5. Member (Independent Party) : Mr. Budi Sulistio
6. Member (Independent Party) :Mr. Bambang Ratmanto
7. Member (Independent Party) : Mr. Ridwan D. Ayub

and shareholders and/or their proxy/representative representing 39,469,169,109 shares in the Company, including the series A Dwiwarna share, or constituting 84,577% of the total shares with valid voting rights that have been issued by the Company up to the date of the Meeting, totaling 46,666,666,666 shares which consists of:

- 1 (one) series A Dwiwarna share; and
- 46,666,666,665 (Forty Six Billion Six Hundred Sixty Six Million Six Hundred Sixty Six Thousand Six Hundred Sixty Five) series B shares;

with regard to the Company's Shareholders Registry dated 23 April 2019 at 16:00 WIB.

### **Meeting Agenda**

The Meeting was convened with the following agenda:

1. Approval of the Company's Annual Report and ratification of the Company's Consolidated Financial Statements for the financial year of 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 of 2018.
2. The Approval for the use of the Net Profits of the Company's for the financial year of 2018.
3. The determination of the remuneration (salary/honorarium, facilities, allowance and other benefits) for the Board of Directors and Board of Commissioners of the Company for the financial year of 2019 as well as *tantiem* for the financial year of 2018.
4. The Appointment of Public Accountant Firm to perform audit on the Company's Financial Statements for financial year of 2019 and the Financial Statements of Partnership Program and Community Development Program for financial year of 2019.
5. The Change in the Company's Management Composition.

### **Discussion Session**

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



## Meeting Resolutions 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 Fourth Meeting Agenda, resolutions were resolved by way of open voting, whilst for the Fifth Meeting Agenda on the Change in the Company's Management Composition, resolution was resolved by way of closed voting. Voting is performed by vote cards and electronic counting.

Shareholders who have abstained are considered to cast the same vote as the majority of shareholders who cast votes.

## Independent Party for Votes Counting and Validation

The Company has appointed independent parties, which are Notary Utiek R. Abdurachman and PT Datindo Entrycom, to count and/or validate the votes.

## Meeting Resolutions

The Meeting and resolutions of each Meeting Agenda are set forth in deed of "Minutes of the Annual General Meeting of Shareholders of PERUSAHAAN PERSEROAN (PERSERO) of PT BANK MANDIRI Tbk" dated May 16, 2019 number 20, made by Utiek R. Abdurachman SH., MLI., Mkn., which summary is as follows:

### In the First Meeting Agenda:

In the First Meeting Agenda there were 4 (four) questioners with the following result:

### Voting Result

NON-AFFIRMATIVE	ABSTAIN	AFFIRMATIVE (including one Series A Dwiwarna share)
0.157%	0.437%	99.046%

Therefore:

"Meeting by a majority vote, which is 39,407,285,809 shares or constitute of 99.843% of the total votes cast at the Meeting decided:

1. To approve the Company's Annual Report, including the report on the use of proceeds from the public offering of Phase III of Bank Mandiri Continuing Bonds I of 2018, and the Board of Commissioners' Supervisory Actions Report for the financial year ending on 31 December 2018, and ratify the Company's Consolidated Financial Statements for the financial year ending on 31 December 2018 as audited by Public Accounting Firm Purwantono, Sungkoro & Surja according to its report No. 00034/2.1032/AU.1/07/0685-1/1/I/2019 dated 28 January 2019 with the audit opinion of fairly presented in all material respects.

2. To ratify the Financial Statements of Partnership and Community Development Program for the financial year ending on 31 December 2018 already audited by Public Accountant Firm Purwantono, Sungkoro & Surja according to its report No. 01104/2.1032/AU.2/10/0685-1/1/V/2019 dated 3 May 2019 with the audit opinion of fairly presented in all material respects, and accept the Board of Directors' plan to relocate the Partnership Program fund balance in the maximum amount of IDR 350 billion as a source of the Company's Community Development Program fund, and that the remaining Partnership Program fund in the amount of IDR 120,518,478,322.00 is distributed through Special SOE.
3. In light of the approval for the Company's Annual Report, including the report on the use of proceeds from the public offering of Phase III of Bank Mandiri Continuing Bonds I of 2018, and the Board of Commissioners' Supervisory Actions Report for financial year ending on 31 December 2018 and the ratification of the Company's Consolidated Financial Statements for the financial year ending on 31 December 2018 and the Financial Statements of Partnership and Community Development Program for the financial year ending on 31 December 2018, the Meeting granted 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 ending on 31 December 2018, provided that such actions do not constitute as criminal acts and such actions are reflected in the Annual Report, the Consolidated Financial Statements and the Financial Statements of Partnership and Community Development Program of the Company for the financial year ending on 31 December 2018.
4. Such full release and discharge is also granted to Mr. Ogi Prastomiyono, Mr. Hery Gunardi, Mr. Tardi, and Mrs. Kartini Sally, who from 1 January 2018 to 21 March 2018 each held the position as the Company's Director of Operations, Director of Distributions, Director of Retail Banking, and Director of Institutional, respectively.

**In the Second Meeting Agenda:**

The Second Meeting Agenda prompted no questioner and was resolved with the following result:

**Voting Result**

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one Series A Dwiwarna share)</small>
0%	0.077%	99.923%

Therefore:

"Meeting by a unanimous vote, which is 39,469,169,109 shares or constitute of 100% of the total votes cast at the Meeting decided:

Approved and determine the use of Net Profit of the Company for the Financial Year ending on 31 December 2018, in the amount of IDR 25,015,020,898,824.50 with the following allocation:

- a. 45% of the Company's Net Profit for the financial year of 2018 shall be distributed as cash dividends to the shareholders of the Company whereas dividends to the State/Republic of Indonesia shall be transferred in accordance with the applicable regulations.

To grant power and authority to the Board of Directors to arrange the payment procedures and execution of the distribution of the cash dividends and then announce them in accordance with the applicable regulations with the distribution allocation of:

- State shareholder/the Republic of Indonesia: 60%
- Public shareholder: 40%

b. 55% of the Company's Net Profit for the financial year of 2018 shall be allocated as Retained Earnings.

**In the Third Meeting Agenda:**

The Third Meeting Agenda there prompted no questioner and was resolved with the following result:

**Voting Result**

NON-AFFIRMATIVE	ABSTAIN	AFFIRMATIVE (including one Series A Dwiwarna share)
2.609%	0.591%	96.800%

Therefore:

“Meeting by a majority vote, which is 38,439,400,429 shares or constitute of 97.391% of the total votes cast at the Meeting decided:

To grant power and authority to the Board of Commissioners of the Company, with prior approval from the series A Dwiwarna shareholder to determine the amount of salary for members of the Board of Directors and honorarium for members of the Board of Commissioners, and provision of benefits, facilities, and/or other allowances for the financial year of 2019, and setting the *tantiem* for the performance of members of the Board of Directors and Board of Commissioners for the financial year ending on 31 December 2018.”

**In the Fourth Meeting Agenda:**

The Fourth Meeting Agenda prompted 1 (one) questioner but the question raised are not relevant to the Fourth Agenda with the following result:

**Voting Result**

NON-AFFIRMATIVE	ABSTAIN	AFFIRMATIVE (including one Series A Dwiwarna share)
2.199%	0.009%	97.872%

Therefore:

“Meeting by a majority vote, which is 38,632,625,808 shares or constitute of 97.881% of the total votes cast at the Meeting decided:

1. To appoint Public Accountant Firm Purwantono, Sungkoro & Surja as the Public Accountant Firm to audit the Company's Consolidated Financial Statements and the Financial Statements of

Partnership and Community Development Program for the financial year ending on 31 December 2019.

2. To delegate the authority to the Board of Commissioners to determine the honorarium and other requirements applied for such Public Accountant Firm, and determine a substitute Public Accountant Firm in the event 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 Financial Statements on the Partnership and Community Development Program for the financial year ending on 31 December 2019.”

**In the Fifth Meeting Agenda:**

The Fifth Meeting Agenda prompted no questioner and was resolved with the following result:

**Voting Result**

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one Series A Dwiwarna share)</small>
3.216%	0.298%	96.486%

Therefore:

“Meeting by a majority vote, which is 38,199,927,944 shares or constitute of 96.784% of the total votes cast at the Meeting decided:

a. Change in the Management of the Company

1. To dismiss with respect Mr. Askolani as Commissioner at the close of the Meeting with gratitude for the contribution of work and insight given during the term of office as member of the Board of Commissioners of the Company.
2. Appoint Mr. Askolani as Commissioner.
3. The term of office of the appointed member of the Board of Commissioners as set out in paragraph 2 shall follow the provision in the Articles of Association of the Company, which is to the closing of the 5<sup>th</sup> (fifth) Annual GMS since the relevant appointment, or the Annual GMS held in 2024 with respect to the prevailing regulation in the field of capital markets and without prejudice to the right of the GMS to dismiss at any time.
4. With the dismissal and appointment of the member of the Board of Commissioners as set out in paragraph 1 and 2 above, the composition of the Board of Commissioners shall be as follows:
  - 1) President Commissioner/Independent Commissioner : Hartadi Agus Sarwono
  - 2) Deputy President Commissioner : Imam Apriyanto Putro
  - 3) Commissioner : Askolani
  - 4) Commissioner : R. Widyo Pramono
  - 5) Commissioner : Ardan Adiperdana
  - 6) Independent Commissioner :Bangun Sarwito Kusmulyono
  - 7) Independent Commissioner : Goei Siau Hong
  - 8) Independent Commissioner : Makmur Keliat
5. The appointed member of the Board of Commissioners as referred to in paragraph 2 who is still hold other position that is prohibited by legislation to be concurrent with the position

of the Member of the Board of Commissioners of State-Owned Enterprises, then the person shall resign or be dismissed from the position.

6. Grant power of attorney with the right of substitution to the Board of Directors of the Company to state the resolutions in the Meeting in the form of a Notary deed and appear before a Notary or authorized official, and makes necessary adjustments or corrections if required by the competent authorities for the purpose of carrying out the meeting's resolutions.

b. Change in the nomenclature of the Board of Directors

1. Changing the following nomenclature of the Board of Directors of the Company:

No	From	To
1.	Director of Small Business and Network	Director of Business and Network
2.	Director of Compliance	Director of Compliance and Human Capital
3.	Director of Finance	Director of Finance and Strategy

2. Transfer the assignment of the following members of the Board of Directors:

No	Name	From	To
1.	Hery Gunardi	Director of Small Business and Network	Director of Business and Network
2.	Agus Dwi Handaya	Director of Compliance	Director of Compliance and Human Capital
3.	Panji Irawan	Director of Finance	Director of Finance and Strategy

Each of whom is appointed based on the resolutions of the General Meeting of Shareholders of the financial year of 2017, with the term of office following the remaining term of office, following the appointment resolution of the Meeting.

3. With the change in position nomenclature and position transfer as set out in paragraph 1 and 2, the composition of the Board of Directors of the Company is as follows:

- 1) President Director : Kartika Wirjoatmodjo
- 2) Deputy President Director : Sulaiman Arif Arianto
- 3) Director of Commercial Banking : Riduan
- 4) Director of Compliance and Human Capital : Agus Dwi Handaya
- 5) Director of Treasury and International Banking : Darmawan Junaidi
- 6) Director of Finance and Strategy : Panji Irawan
- 7) Director of Corporate Banking : Royke Tumilaar
- 8) Director of Retail Banking : Donsuwan Simatupang
- 9) Director of Institutional Relations : Alexandra Askandar
- 10) Director of Business and Network : Hery Gunardi
- 11) Director of Risk Management : Ahmad Siddik Badruddin
- 12) Director of Information Technology and Operation: Rico Usthavia Frans

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4. Grant power of attorney with the right of substitution to the Board of Directors of the Company to state the resolutions in the Meeting in the form of a Notary deed and appear before a Notary or authorized official, and makes necessary adjustments or corrections if required by the competent authorities for the purpose of carrying out the meeting's resolutions.

**Jakarta, 17 May 2019**  
**PT Bank Mandiri (Persero) Tbk.**  
**BOARD OF DIRECTORS**