

# ANNOUNCEMENT SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS PT BANK MANDIRI (PERSERO) Tbk. No. BSJ.CSC/003/P/II/2020

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 : Wednesday, 19 February 2020  
Time : 2:28to5:15pm Western Indonesia Time (WIB)  
Venue : Auditorium Plaza Mandiri Lt. 3  
Jl. Jend. Gatot Subroto Kav 36-38, Jakarta 12190

The meeting was chaired by Mr. Ardan Adiperdana, as Commissioner of the Company by resolution of the Meeting of Board of Commissioners dated 3 January 2020, attended by the following Members of the Board of Commissioners and Board of Directors of the Company:

#### Board of Commissioners:

1. Vice President Commissioner/Independent Commissioner : Muhamad Chatib Basri\*
2. Commissioner : Ardan Adiperdana
3. Independent Commissioner : Makmur Keliat
4. Commissioner : Rionald Silaban
5. Independent Commissioner : Mohamad Nasir\*

#### Board of Directors:

1. President Director : Royke Tumilaar
2. Vice President Director : Sulaiman Arif Arianto
3. Director of Consumer and Retail Transaction : Hery Gunardi
4. Director of Risk Management : Ahmad Siddik Badruddin
5. Director of Information Technology : Rico Usthavia Frans
6. Director of Treasury, International Banking, and Special Asset Management : Darmawan Junaldi
7. Director of Corporate Banking : Alexandra Askandar
8. Director of Compliance and Human Resources : Agus Dwi Handaya
9. Director of Operation : Panji Irawan
10. Director of Institutional Relation : Donsuwan Simatupang
11. Director of Commercial Banking : Riduan
12. Director of Finance and Strategy : Silvano Winston Rumantri\*

\*) appointed at the Extraordinary General Meeting of Shareholders of the Company on 9 December 2019 and shall be effective upon approval from the Financial Services Authority in relation to the Fit & Proper Test.

and shareholders and/or their proxy/representative representing 40,270,294,241shares in the Company, including the series A Dwiwarna share, or constituting 86.2934877% of the total shares with valid voting rights that have been issued by the Company up to the date of 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 27January 2020 at 4:00 pm WIB.

#### Meeting Agenda

The Meeting was convened with the following agenda:

1. Approval of the Company's Annual Report and validation of the Company's Consolidated Financial Statements, approval of the Board of Commissioners' Supervisory Actions Report and validation of the Financial Statements of Partnership and Community Development Program for the financial year ended on 31 December 2019, 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 2019.
2. Determination of the use of Net Income of the Company's for the financial year of 2019.
3. Determination of the remuneration (salary/ honorarium, facilities, allowance and other benefits) for the financial year of 2020 and *tantiem* for the financial year of 2019 for the Board of Directors and Board of Commissioners of the Company.
4. Appointment of the Public Accounting Firm to perform audit on the Company's Financial Statements and the Financial Statements of Partnership and Community Development Program for financial year of 2020.
5. Change in the Company's Management.

#### Question and answer session

In each Meeting Agenda, opportunities are provided to the shareholders and its proxy/representative to raise questions or opinions as stated in the elucidation of each Meeting Agenda.

There are 6 (six) questioners in the First Meeting Agenda, where 3 (three) questioners ask questions that are not related to the First Meeting Agenda, 2 (two) questioners in the Second Meeting Agenda, 1 (one) questioner in the Fourth Meeting Agenda, and 1 (one) questioner at the Fifth 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, resolution was resolved by way of closed voting. Voting is performed by vote cards and electronic counting.

Shareholders who abstained (did not vote) are considered to cast the same vote as the majority of shareholders who voted.

#### Independent Party as Vote Counter

The Company has appointed independent parties, which are Notary Utiok R. Abdurachman SH., MU., MKn 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 19 February 2020 number 56, which deed minutes is approved by Utiok R. Abdurachman SH., MU., MKn, with the following summary:

#### In the First Meeting Agenda:

The following voting results are obtained:

RESULT	AGAINST	ABSTAIN	IN FAVOR (including one Series A Dwiwarna share)
Total share	3,377,790	127,267,214	40,139,649,237
Percentage	0.0083878%	0.3160325%	99.6755797%

Therefore:

“Meeting by a majority vote, which is 40,266,916,451shares or constitute of 99.9916122% of the total votes cast at the Meeting decided:

1. To approve the Company's Annual Report including Supervisory Actions Report as performed by the Board of Commissioners for the financial year ended on 31 December 2019, and ratify the Company's Consolidated Financial Statements for the financial year ended on 31 December 2019 as audited by the Public Accounting Firm Purwanto, Sungkoro & Surja according to report No. 00018/2.1032/AU.1/07/0685-2/1/0/2020 dated 23 January 2020 with audit opinion of fair in all material matters.
2. Ratified the Financial Statements of Partnership and Community Development Program for the financial year ended on 31 December 2019 which has been audited by the Public Accounting Firm Purwanto, Sungkoro & Surja according to report No. 00076/2.1032/AU.2/10/0685-2/1/II/2020 dated 14 February 2020 with audit opinion of fair in all material matters.
3. For the approval of the Company's Annual Report including the Supervisory Actions Report of the Board of Commissioners for the financial year ended on 31 December 2019, and the ratification of the Company's Consolidated Financial Statements and the Financial Statements of Partnership and Community Development Program for the financial year ended on 31 December 2019, 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 ended on 31 December 2019, 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 Financial Statements of Partnership and Community Development Program of the Company for the financial year ended on 31 December 2019.
4. Such release and discharge of responsibilities are also provided to:
  - a) Askolani who from 1 January 2019 to 28 August 2019 served as a member of Board of Commissioners of the Company;
  - b) Kartika Wirjoatmodjo who from 1 January 2019 to 25 October 2019 served as a member of Board of Directors of the Company;
  - c) Imam Apriyanto Putro who from 1 January 2019 to 18 November 2019 served as a member of Board of Commissioners of the Company; and
  - d) Hartadi Agus Sarwono, Bangun Sarwito Kusmulyono, and Goei Siauw Hong who from 1 January 2019 to 9 December 2019 served as member of Board of Commissioners of the Company.”

#### In the Second Meeting Agenda:

The following voting results are obtained:

RESULT	AGAINST	ABSTAIN	IN FAVOR (including one Series A Dwiwarna share)
Total share	308,456,614	200	39,961,837,427
Percentage	0.7659556%	0.0000005%	99.2340339%

Therefore:

“Meeting by a majority vote, which is 39,961,837,627 shares or constitute of 99.2340344% of the total votes cast at the Meeting decided:

To approve and determine the allocation of Net Income of the Company for the Financial Year which ended on 31 December 2019 in the amount of Rp 27,482,133,229,323.20 (twenty seven trillion four hundred eighty-two billion one hundred thirty-three million two hundred twenty-nine thousand three hundred twenty-three rupiah and twenty cent) as follows:

1. Some 60% of the Company's Net Income for the financial year of 2019, or Rp16,489,279,937,593.92 (sixteen trillion four hundred eighty-nine billion two hundred seventy-nine million nine hundred thirty-seven thousand five hundred ninety-three rupiah and ninety two cent) shall be distributed as cash dividends to the shareholders of the Company and dividends to the Government/ the Republic of Indonesia for the control of 60% of shares of Rp 9,893,567,936,000.00 (nine trillion eight hundred ninety-three billion five hundred sixty-seven million nine hundred thirty-six thousand rupiah) shall be transferred to the account of State General Treasury.

Grant power and authority to the Board of Directors of the Company to arrange the payment procedures and execution of the distribution of the cash dividends and then announce them in accordance with the applicable regulations.

2. Some 40% or Rp 10,992,853,291,729.28 (ten trillion nine hundred ninety-two billion eight hundred fifty-three million two hundred ninety-one thousand seven hundred twenty-nine rupiah and twenty eight cent) shall be allocated as Retained Earnings.”

#### In the Third Meeting Agenda:

The following voting results are obtained:

RESULT	AGAINST	ABSTAIN	IN FAVOR (including one Series A Dwiwarna share)
Total share	1,134,788,332	431,472,513	38,704,033,396
Percentage	2.8179291%	1.0714412%	96.1106297%

Therefore:

“Meeting by a majority vote, which is 39,135,505,909 shares or constitute of 97.1820709% of the total votes cast at the Meeting decided:

1. Provide power and authority to the series A Dwiwarna shareholder to determine the amount of *tantiem* for the financial year ended on 31 December 2019, and determine the honorarium, allowances, facilities and other benefits for members of the Board of Commissioners of the Company for the financial year of 2020.
2. Provide 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 *tantiem* for the financial year ended on 31 December 2019, and determine the salary, allowances, facilities and other benefits for members of the Board of Directors of the Company for the financial year of 2020.”

#### In the Fourth Meeting Agenda:

The following voting results are obtained:

RESULT	AGAINST	ABSTAIN	IN FAVOR (including one Series A Dwiwarna share)
Total share	1,134,137,010	245,099,377	38,891,057,854
Percentage	2.8163117%	0.6086357%	96.5750526%

Therefore:

“Meeting by a majority vote, which is 39,136,157,231 shares or constitute of 97.1836883% of the total votes cast at the Meeting decided:

1. To appoint the Public Accounting Firm of Purwanto, Sungkoro & Surja as the Public Accounting Firm to audit the Company's Consolidated Financial Statements and the Financial Statements of Partnership and Community Development Program for the financial year ended on 31 December 2020.
2. To delegate the authority to Board of Commissioners to determine the honorarium and other requirements for the Public Accounting Firm, and determine a substitute Public Accounting Firm in the event the Public Accounting Firm of Purwanto, 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 ended on 31 December 2020.”

#### In the Fifth Meeting Agenda:

The following voting results are obtained:

RESULT	AGAINST	ABSTAIN	IN FAVOR (including one Series A Dwiwarna share)
Total share	9,146,325,924	1,289,688,177	29,834,280,140
Percentage	22.7123394%	3.2025795%	74.0850811%

Therefore:

“Meeting by a majority vote, which is 31,123,968,317 shares or constitute of 77.2876606% of the total votes cast at the Meeting decided:

1. Confirm the honorary dismissal of the following names from the Management of the Company:
  - 1) Kartika Wirjoatmodjo - as President Commissioner;
  - 2) R. Widyo Pramono - as Commissioner; and
  - 3) Robertus Billitea - as Independent Commissioner;who were appointed based on resolution of the Extraordinary General Meeting of Shareholders of 2019 on 9 December 2019, resolution of the Extraordinary General Meeting of Shareholders of 2017 on 21 August 2017, and resolution of the Extraordinary General Meeting of Shareholders of 2019 on 9 December 2019, respectively, from 18 February 2020, 18 February 2020 and 11 February 2020, respectively, with gratitude for the contribution of work and insight given during the term of office as members of the Management of the Company.
2. Cordially dismiss the following names from the Management of the Company:
  - 1) Makmur Keliat - as Independent Commissioner;
  - 2) Sulaiman Arif Arianto - as Vice President Director; and
  - 3) Ahmad Siddik Badruddin - as Director of Risk Management;who were appointed based on resolution of the Annual General Meeting of Shareholders for the financial year of 2016, resolution of the Annual General Meeting of Shareholders for the financial year of 2014, and resolution of the Annual General Meeting of Shareholders for the financial year of 2014, respectively, with gratitude for the contribution of work and insight given during the term of office as members of the Management of the Company.
3. Change the nomenclature of the position of member of the Board of Directors of the Company, from Director of Consumer and Retail Transaction to Director of Business and Network.
4. Transfer the assignment of the following members of the Management of the Company:

No.	Name	From	To
1)	Muhamad Chatib Basri	Vice President	President
		Commissioner and Independent Commissioner	Commissioner and Independent Commissioner
2)	Hery Gunardi	Director of Consumer and Retail Transaction	Vice President Director

who were appointed based on resolution of the Extraordinary General Meeting of Shareholders of 2019 and resolution of the Annual General Meeting of Shareholders for the financial year of 2017, respectively, with the terms of office following their remaining terms of office, following the respective appointment resolution of the Meeting.

5. Appoint the following names as members of the Management of the Company:
  - 1) Andrinof A. Chaniago - as Vice President Commissioner and Independent Commissioner;
  - 2) Nawal Nely - as Commissioner;
  - 3) Faried Utomo - as Commissioner;
  - 4) Arif Budimanta - as Commissioner;
  - 5) Boedi Armanto - as Independent Commissioner;
  - 6) Loeke Larasati Agoestina - as Independent Commissioner;
  - 7) Ahmad Siddik Badruddin - as Director of Risk Management;
  - 8) Aquarius Rudianto - as Director of Business and Network.
6. The terms of office of the appointed members of the Board of Commissioners and Board of Directors as set out in paragraph 5 shall follow the provision in the Articles of Association of the Company, with respect to the prevailing regulations in the field of Capital Markets and without prejudice to the right of the GMS for immediate dismissal.

7. With the confirmation of dismissal, dismissal, change in position nomenclature, assignment transfer and appointment of the Management of the Company as set out in paragraph 1,2,3, 4, and 5, the composition of the Board of Directors and Board of Commissioners of the Company shall be as follows:

#### a. Board of Commissioners

- 1) President Commissioner/ Independent Commissioner: Muhamad Chatib Basri
- 2) Vice President Commissioner/ Independent Commissioner: Andrinof A. Chaniago
- 3) Commissioner : Ardan Adiperdana
- 4) Commissioner : Rionald Silaban
- 5) Commissioner : Nawal Nely
- 6) Commissioner : Arif Budimanta
- 7) Commissioner : Faried Utomo
- 8) Independent Commissioner : Boedi Armanto
- 9) Independent Commissioner : Mohamad Nasir
- 10) Independent Commissioner : Loeke Larasati Agoestina

#### b. Board of Directors

- 1) President Director : Royke Tumilaar
- 2) Vice President Director : Hery Gunardi
- 3) Director of Corporate Banking : Alexandra Askandar
- 4) Director of Commercial Banking : Riduan
- 5) Director of Treasury, International Banking, and Special Asset Management : Darmawan Junaldi
- 6) Director of Business and Network : Aquarius Rudianto
- 7) Director of Operation : Panji Irawan
- 8) Director of Compliance and Human Resources: Agus Dwi Handaya
- 9) Director of Institutional Relationship : Donsuwan Simatupang
- 10) Director of Risk Management : Ahmad Siddik Badruddin
- 11) Director of Information Technology : Rico Usthavia Frans
- 12) Director of Finance and Strategy : Silvano Winston Rumantri

8. The appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 shall be effective as members of the Board of Directors and Board of Commissioners upon receiving approval from the Financial Services Authority.

9. The appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 who are still in another position that is prohibited by the legislation to be held in concurrent position as member of the Board of Directors or Board of Commissioners of State-Owned Enterprise, the person concerned must resign or be dismissed from the position.

10. Lodge a request to the Board of Directors to lodge a written request to the Financial Services Authority to implement the Fit and Proper Test for the appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5.

11. Grant power to the Board of Directors of the Company with the right of substitution to state the resolutions of the General Meeting of Shareholders in a notarial deed and appear before a Notary or authorized officer, and make necessary adjustments or corrections if required by the competent authority for the purpose of carrying out the resolutions of the Meeting.

#### SCHEDULE AND PROCEDURES FOR CASH DIVIDENDS DISTRIBUTION

Furthermore, in accordance with the decision of the Second Meeting Agenda as mentioned above where it has been decided to distribute the payment of dividends of 60% of the Company's net income of Rp16,489,279,937,593.92 or Rp353.341712 per share to be distributed to shareholders of the Company, and dividends to the Government/ the Republic of Indonesia shall be transferred in accordance with the applicable regulations, the Company hereby announce the following schedule and procedures for cash dividends of the financial year of 2019:

#### Schedule of Cash Dividends Payment

NO	ACTIVITY	DATE
1	The End of Trading Period of the Shares with Dividends Rights ( <i>Cum Dividends</i> ) <ul style="list-style-type: none"><li>• Regular and Negotiation Markets</li><li>• Cash Market</li></ul>	27 February 2020 2 March 2020
2	The Beginning of Trading Period of Shares Without Dividends Rights ( <i>Ex Dividends</i> ) <ul style="list-style-type: none"><li>• Regular and Negotiation Markets</li><li>• Cash Market</li></ul>	28 February 2020 3 March 2020
3	Recording Date	2 March 2020
4	Payment Date for Cash Dividends for the Financial Year of 2018	20 March 2020

#### Payment Procedures of Cash Dividends

1. The Cash Dividends will be paid to the shareholders of the Company whose names are registered in the Shareholders Register of the Company on 2 March 2020 (recording date) and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia (“KSEI”) at the closing of the trading session on 2 March 2020.
2. Shareholders whose shares are deposited in KSEI, the cash dividends shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks on 20 March 2020. The receipts of the payment of the cash dividends shall be given by KSEI to the Securities Companies and/or Custodian Banks where the shareholders have opened their account. Shareholders whose shares are not deposited in the collective deposit in KSEI, the cash dividends will be transferred directly to the shareholders account.
3. The cash dividends shall be subjected to taxes following the prevailing laws and regulations on taxes. The amount of tax shall be borne by the relevant shareholders of the Company and the amount of cash dividends received by the shareholders shall be in the amount after being deducted by the applicable taxes.
4. Domestic Shareholders who are Taxpayer in the form of legal entity without Tax Register Number (Nomor Pokok Wajib Pajak/NPWP) shall submit their NPWP to KSEI or the Company Share Registrar PT Datindo Entrycom (“BAE”) at Jl Hayam Wuruk No. 28 Lt. 2 Jakarta no later than 2 March 2020 at 4:00 pm WIB. Without the NPWP, the cash dividends for the domestic Taxpayer is subject to 100% higher tariff than the normal income tax tariff.
5. Foreign shareholders who are foreign Taxpayer, the tax reduction rate is subject to Tax Treaty under the Agreement on the Prevention of the Imposition of Dual Taxes (“P3B”), obligated to fulfill the requirements of the Regulation of Directorate General of Tax No. PER-25/PJ/2018 on Procedures for Implementation of Double Taxation Agreement on Avoidance and submit the document of record or receipt of DGTSDK that has been uploaded to the Directorate General of Taxes website to KSEI or BAE in line with the stipulations and regulations of KSEI in relation to DGT submission deadline. Without the said documents, the cash dividends will be subject to 20% income tax of Article 26.

Jakarta, 21 February 2020  
PT Bank Mandiri (Persero) Tbk.  
BOARD OF DIRECTORS

ANNOUNCEMENT  
APPROVAL OF GENERAL MEETING OF SHAREHOLDERS ON CONSOLIDATED FINANCIAL STATEMENTS  
FINANCIAL YEAR OF 2019  
PT BANK MANDIRI (PERSERO) Tbk.  
No. BSJ.CSC/004/P/II/2020

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 2019 as audited by Public Accounting Firm of Purwanto, Sungkoro & Surja and published on 24 January 2020, is approved by the Annual General Meeting of Shareholders of the Company on Wednesday 19 February 2020 without any amendment nor note.

Jakarta, 21 February 2020  
PT Bank Mandiri (Persero) Tbk.  
BOARD OF DIRECTORS