



**Utiek R Abdulrahman, SH.,MLI.,M.Kn**

**NOTARY  
JAKARTA**

Decision of the Minister of Law and Human Rights of the Republic of Indonesia

Number: AHU-17.AH-02.02-Tahun 2011

Dated: 22 February 2011

Kebon Jeruk Business Park blok C 1-18, JL. Meruya Ilir Raya Kav. 88 Jakarta Barat 11620

Telp. (02) 58906253, Fax. (021) 58908298

E-mail: [ura@cbn.net.id](mailto:ura@cbn.net.id)

**DEED  
MINUTES  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PERUSAHAAN PERSEROAN (PERSERO)  
PT BANK MANDIRI Tbk**

**Date: 19 February, 2020**

**Number : 56**

**MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT BANK MANDIRI Tbk**

**Number:56**

-On today, Wednesday 19-2-2020 (nineteenth February two thousand twenty), at 2:28 WIB (twenty eight minutes past two in the afternoon of western Indonesia time).

- I, **UTIEK ROCHMULJATI ABDURACHMAN, Sarjana Hukum, Master of Legal Institutions, Magister Kenotariatan**, Notary with business area in the Special Capital Region of Jakarta, domiciled in West Jakarta Municipality, in the presence of witnesses that I, Notary know and will be named at the end of this deed;

- Based on the request of the Board of Directors of the limited-liability company of **“PERUSAHAAN PERSEROAN (PERSERO) PT BANK MANDIRI Tbk”** or in short **“PT BANK MANDIRI (PERSERO) Tbk”**, headquartered in South Jakarta at Plaza Mandiri, Jalan Jenderal Gatot Subroto, Kaveling 36-38, Jakarta Selatan, Jakarta 12190, which Articles of Association are completely amended to adjust to the Law on Limited-Liability Company No 40/2007 (two thousand seven) (hereinafter shall be referred to as **“UUPT”**), and the amendment to the articles of association is contained in the deed dated 25-6-2008 (twenty fifth June two thousand eight) number 48, which minutes is prepared before Doctor AMRUL PARTOMUAN POHAN, Sarjana Hukum, Lex Legibus Magister, at the time a Notary in Jakarta, which protocols are delegated to I, Notary; which is approved by the Minister of Justice and Human Rights of the Republic of Indonesia with Decree dated 8-7-2008 (eighth July two thousand eight) number AHU-39432.AH.01.02.Tahun 2008 and announced in the State Gazette of the Republic of Indonesia No 71 dated 2-9-2008 (second September two thousand eight), Appendix No 16626/2008; and most recently the articles of association of the limited-liability company is amended as follows:

- State Gazette of the Republic of Indonesia No 76 dated 20-9-2013 (twentieth September two thousand thirteen), Appendix No 4029/L/2013;
- State Gazette of the Republic of Indonesia No 26 dated 1-4-2014 (first April two thousand fourteen), Appendix No 3317/L/2014;
- Deed dated 19-3-2014 (nineteenth March two thousand fourteen) number 29, which announcement for the amendment to the Articles of Association is accepted and recorded by the Minister of Justice and Human Rights dated 21-4-2014 (twenty first April two thousand fourteen) number AHU-AH.01.10-16389;
- The Articles of Association of the limited-liability company is revised again to adjust to the Regulations of the Financial Services Authority (hereinafter shall be referred to as **“POJK”**) number 32/POJK.04/2014 on Plan and Organization of General Meeting of Shareholders of Public Company, POJK number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Stock Issuer or Public Company as contained in the deed dated 14-4-2015 (fourteenth April two thousand fifteen) number 14, which announcement on the amendment to the Articles of Association

is received and recorded by the Minister of Justice and Human Rights of the Republic of Indonesia dated 16-4-2015 (sixteenth April two thousand fifteen) number AHU-AH.01.03-0924779 and in line with the program of the Ministry of State-Owned Enterprise for the uniformity of the Articles of Association of Public State-Owned Enterprises, as contained in the deed dated 12-4-2017 (twelfth April two thousand seventeen) number 15, which is already approved by the Minister of Justice and Human Rights of the Republic of Indonesia dated 12-5-2017 (twelfth May two thousand seventeen) number AHU-0010609.AH.01.02.TAHUN 2017 and the announcement on the amendment to the articles of association is received and recorded by the Minister of Justice and Human Rights of the Republic of Indonesia in the letter dated 12-5-2017 (twelfth May two thousand seventeen) number AHU-AH.01.03-0135829;

and amended again with:

- Deed dated 24-8-2017 (twenty fourth August two thousand seventeen) number 36, which announcement on the amendment to the articles of association is received and recorded by the Minister of Justice and Human Rights of the Republic of Indonesia dated 29-8-2017 (twenty ninth August two thousand seventeen) number AHU-AH.01.03-0166888.

- deed dated 11-4-2018 (eleventh April two thousand eighteen) number 21, and announcement on the amendment to the Articles of Association is received and recorded by the Minister of Justice and Human Rights of the Republic of Indonesia following the letter dated 30-4-2018 (thirtieth April two thousand eighteen) number AHU-AH.01.03-0172245;

- The last five deeds were prepared before ASHOYA RATAM, Sarjana Hukum, Magister Kenotariatan, Notary in Jakarta Selatan;

- The latest composition of Board of Directors and Board of Commissioners of the limited-liability company is listed in the deed dated 3-1-2020 (third February two thousand twenty) number 02, prepared before ASHOYA RATAM, Sarjana Hukum, Magister Kenotariatan;

Hereinafter **“PERUSAHAAN PERSEROAN (PERSERO) PT BANK MANDIRI Tbk”** or in short **“PT BANK MANDIRI PERSERO) Tbk”** is sufficiently stated as **“Company”** or **“Bank Mandiri”**);

- present at the Auditorium Plaza Mandiri Lantai 3, Plaza Mandiri, Jalan Jenderal Gatot Subroto Kaveling 36-38, Jakarta 12190;

- To prepare records on all matters discussed and decided in the Annual Corporate General Meeting of Shareholders (hereinafter shall be referred to as **“Meeting”**), as organized on the day, date, time and venue as mentioned at the beginning of this deed.

- Present in this Meeting and therefore appear before I, Notary; members of the Board of Directors and Board of Commissioners and Shareholders of the Company to be stated later, with the same following witnesses:

1. **MUHAMAD CHATIB BASRI** (the Residential ID Card shows MOH. CHATIB BASRI),

born in Jakarta, on 22-8-1965 (twenty second August one thousand nine hundred sixty five) (the Residential ID Card shows 22-08-1964 [twenty second August one thousand nine hundred sixty four]), Citizen of Indonesia, private, domiciled in Jakarta, Jalan Prambanan number 6 A, Rukun Tetangga 009, Rukun Warga 002, Kelurahan Pegangsaan, Kecamatan Menteng, Jakarta Pusat, holder of Residential ID Card number 3171062208640003; which photocopy is attached on the minutes of this deed.

- according to his statement he attended the Meeting as Vice President Commissioner/ Independent Commissioner;

2. **ARDAN ADIPERDANA**, Master Business Administration, born in Singkawang, on 16-6-1959 (sixteenth June one thousand nine hundred fifty nine), Citizen of Indonesia, civil servant, domiciled in Jakarta, Jalan Anggur V number 1, Rukun Tetangga 004, Rukun Warga 006, Kelurahan Cipete Selatan, Kecamatan Cilandak, Jakarta Selatan, holder of Residential ID Card number 3174061606590003, which photocopy is attached on the minutes of this deed;

- according to his statement he attended the Meeting as Commissioner of the Company;

3. **RIONALD SILABAN**, Sarjana Hukum, born in Riau, on 23-4-1966 (twenty third April one thousand nine hundred sixty six), Citizen of Indonesia, civil servant, domiciled in Jakarta, Jalan Panglima Polim IV number 14, Rukun Tetangga 007, Rukun Warga 004, Kelurahan Melawai, Kecamatan Kebayoran Baru, Jakarta Selatan, holder of Residential ID Card number 3174072304660004; which photocopy is attached on the minutes of this deed;

- according to his statement he attended the Meeting as Commissioner of the Company;

4. **MAKMUR KELIAT**, born in Medan, on 15-8-1961 (fifteenth August one thousand nine hundred sixty one), Citizen of Indonesia, private, domiciled in Bogor, Leg Wisata Vivaldi M.23/21-22, Rukun Tetangga 004, Rukun Warga 021, Kelurahan Wanaherang, Kecamatan Gunung Putri, Kabupaten Bogor, holder of Residential ID Card number 3201021508610007, temporarily reside in Jakarta; which photocopy is attached on the minutes of this deed;

- according to his statement he attended the Meeting as Independent Commissioner of the Company;

5. **MOHAMAD NASIR**, born in Ngawi, on 27-6-1960 (twenty seventh June one thousand nine hundred sixty), Citizen of Indonesia, civil servant, domiciled in Semarang, Jalan Gondang Barat IV/20, Rukun Tetangga 003, Rukun Warga 001, Kelurahan Bulusan, Kecamatan Tembalang, Kota Semarang, holder of Residential ID Card number 3374062706600001, temporarily reside in Jakarta; which photocopy is attached on the minutes of this deed;

- according to his statement he attended the Meeting as Independent Commissioner of the Company;

6. **ROYKE TUMILAAAR**, born in Manado, on 21-3-1964 (twenty first March one thousand nine hundred sixty four), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Jakarta, Komplek Billy & Moon Blok L 5/10, Rukun Tetangga 007, Rukun Warga 010, Kelurahan Pondok Kelapa, Kecamatan Duren Sawit, Jakarta Timur, holder of Residential ID Card number 3175072103640004; which photocopy is attached on the minutes of this deed;
  - according to his statement he attended the Meeting as President Director of the Company;
7. **SULAIMAN ARIF ARIANTO**, born in Boyolali, on 2-8-1958 (second August one thousand nine hundred fifty eight), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Depok, Jalan Maribaya G III number 4 Puri Cinere, Rukun Tetangga 006, Rukun Warga 005, Kelurahan Pangkalan Jati, Kecamatan Cinere, Kota Depok, holder of Residential ID Card number 3276090208580002, temporarily reside in Jakarta; which photocopy is attached on the minutes of this deed;
  - according to his statement he attended the Meeting as Vice President Director of the Company;
8. **ALEXANDRA ASKANDAR** (the Residential ID Card shows **ALEXANDRA**), born in Medan, on 9-1-1972 (ninth January one thousand nine hundred seventy two), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Jakarta, Jalan Lamandau II number 3-5, Rukun Tetangga 002, Rukun Warga 007, Kelurahan Kramat Pela, Kecamatan Kebayoran Baru, Jakarta Selatan, holder of Residential ID Card number 3174044901720007; which photocopy is attached on the minutes of this deed;
  - according to her statement she attended the Meeting as Director of Corporate Banking of the Company;
9. **RIDUAN**, born in Palembang, on 5-11-1970 (fifth November one thousand nine hundred seventy), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Jakarta, Komplek Bank Mandiri, Jalan Tabanas/1-B, Rukun Tetangga 008, Rukun Warga 013, Kelurahan Cilandak Barat, Kecamatan Cilandak, Jakarta Selatan, holder of Residential ID Card number 3174060511701001; which photocopy is attached on the minutes of this deed;
  - according to his statement he attended the Meeting as Director of Commercial Banking of the Company;
10. **DARMAWAN JUNAIDI**, Sarjana Hukum, born in Palembang, on 25-6-1966 (twenty fifth June one thousand nine hundred sixty six), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Jakarta, Jalan Mini III, Rukun Tetangga 003, Rukun Warga 003, Kelurahan Bambu Apus, Kecamatan Cipayung, Jakarta Timur, holder of Residential ID Card number 3175102506660007; which photocopy is attached on the minutes of this deed;
  - according to his statement he attended the Meeting as Director of Treasury,

International and Special Asset Management.

11. **HERY GUNARDI**, Master Business Administration born in Bengkulu, on 26-6-1962 (twenty sixth June one thousand nine hundred sixty two), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Jakarta, Jalan Taman Empu Sendok number 31, Rukun Tetangga 008, Rukun Warga 003, Kelurahan Selong, Kecamatan Kebayoran Baru, Jakarta Selatan, Holder of Residential ID Card number 3173062606620002; which photocopy is attached on the minutes of this deed;
  - according to his statement he attended the Meeting as Director of Consumer and Retail Transaction.
12. **PANJI IRAWAN**, born in Jakarta, on 16-10-1965 (sixteenth October one thousand nine hundred sixty five), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Jakarta, Jalan Cipete VII/89.A, Rukun Tetangga 003, Rukun Warga 004, Kelurahan Cipete Selatan, Kecamatan Cilandak, Jakarta Selatan, holder of Residential ID Card number 3174061610650001; which photocopy is attached on the minutes of this deed;
  - according to his statement he attended the Meeting as Director of Operation.
13. **AGUS DWI HANDAYA**, Sarjana Ekonomi, born in Medan, on 17-8-1970 (seventeenth August one thousand nine hundred seventy), Citizen of Indonesia, private, domiciled in Tangerang, Kebayoran Residences Jalan Gandaria VI E-35, Rukun Tetangga 003, Rukun Warga 013, Kelurahan Pondok Aren, Kecamatan Pondok Aren, Kota Tangerang Selatan, holder of Residential ID Card number 3674051708700010, temporarily reside in Jakarta; which photocopy is attached on the minutes of this deed;
  - according to his statement he attended the Meeting as Director of Compliance and Human Resources.
14. **DONSUWAN SIMATUPANG**, born in Medan, on 27-1-1961 (twenty seventh January one thousand nine hundred sixty one), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Jakarta, Jalan Giro number 2, Rukun Tetangga 007, Rukun Warga 006, Kelurahan Cipete Selatan, Kecamatan Cilandak, Jakarta Selatan, holder of Residential ID Card number 3171052701610001; which photocopy is attached on the minutes of this deed;
  - according to his statement he attended the Meeting as Director of Institutional Relationship.
15. **AHMAD SIDDIK BADRUDDIN** (the Residential ID Card shows **AHMAD SIDIK BADRUDDIN**), born in Bandung, on 5-6-1965 (fifth June one thousand nine hundred sixty five), Citizen of Indonesia, private, domiciled in Jakarta, Jalan Surya number 38, Rukun Tetangga 001, Rukun Warga 003, Kelurahan Rawa Barat, Kecamatan Kebayoran Baru, Jakarta Selatan, holder of Residential ID Card number 3174070506650010; which photocopy is attached on the minutes of this deed;

- according to his statement he attended the Meeting as Director of Risk Management;
16. **RICO USTHAVIA FRANS**, born in Kebumen, on 31-5-1970 (thirty first May one thousand nine hundred seventy), Citizen of Indonesia, private, domiciled in Jakarta, Kembang Harum II Blok C.6 number 6, Rukun Tetangga 004, Rukun Warga 004, Kelurahan Kembangan Selatan, Kecamatan Kembangan, Jakarta Barat, holder of Residential ID Card number 3173083105700005; which photocopy is attached on the minutes of this deed;
- according to his statement he attended the Meeting as Director of Information Technology;
17. **SILVANO WINSTON RUMANTIR**, born in Soroako, on 14-9-1978 (fourteenth September one thousand nine hundred seventy eight), Citizen of Indonesia, employee of State-Owned Enterprise, domiciled in Jakarta, Jalan Bunga Mawar number 78, Rukun Tetangga 005, Rukun Warga 002, Kelurahan Cipete Selatan, Kecamatan Cilandak, Jakarta Selatan, holder of Residential ID Card number 3174081409780002; which photocopy is attached on the minutes of this deed;
- according to her statement she attended the Meeting as Director of Finance and Strategy;
18. **MUHAMMAD KHOERUR ROZIQIN**, born in Lamongan, on 25-3-1975 (twenty fifth March one thousand nine hundred seventy five), Citizen of Indonesia, deputy assistant for Business Financial Services, Survey and Consultant Services II, domiciled in Bogor, Bojong Depok Baru 2, Blok DN number 11A, Rukun Tetangga 002, Rukun Warga 014, Kelurahan Sukahati, Kecamatan Cibinong, Kabupaten Bogor, holder of Residential ID Card number 3201012503750004, which photocopy is attached on the minutes of this deed, temporarily reside in Jakarta.
- based on "Proxy" dated 19-2-2020 (nineteenth February two thousand twenty) number SKU-01/D5.MBU/02/2020, unofficially prepared, which original document with sufficient stamp duty is attached at the minutes of this deed; as proxy of:
    - **CHAIRIAH**, born in Medan, on 17-8-1965 (seventeenth August one thousand nine hundred sixty five), Citizen of Indonesia, acting deputy for Business Financial Services, Survey and Consultant Services, domiciled in Jakarta, Jalan Bawal II number 5, Rukun Tetangga 006, Rukun Warga 008, Kelurahan Jati, Kecamatan Pulo Gadung, Jakarta Timur, holder of Residential ID Card number 3175025708650016; which photocopy is attached on the minutes of this deed.
- Therefore the proxy is acting for and on behalf of and validly represented the state of the Republic of Indonesia, which in this event is represented as holder/ owner of 1 (one) of the A Dwiwarna series share and 27,999,999,999 (twenty-seven billion nine hundred ninety-nine million

nine hundred ninety-nine thousand nine hundred ninety-nine) of B series shares, or 70.0000000% (seventy point zero zero zero zero zero zero percent) of the total shares issued by the Company;

19. The Public as holder/ owner of 12,270,294,241 (twelve billion two hundred seventy million two hundred ninety-four thousand two hundred forty-one) of B series shares or 30.0000000% (thirty point zero zero zero zero zero zero percent) of the total shares issued by the Company, whose names shall be detailed in a list which after given sufficient stamp duty shall be an inseparable part of this minutes of deed.

-The appearers whom I, Notary, known.

-The appearer ARDAN ADIPERDANA in his capacity as Commissioner of the Company opened the Meeting as the Chairperson of the Meeting in line with the resolution of the Board of Commissioners of the Company dated 3-1-2020 (third January two thousand twenty) by informing the following matters to the Meeting:

-Whereas the announcement and invitation for the Meeting have been conducted in accordance with the provisions in Article 23 paragraph (3), paragraph (4), paragraph (5) and paragraph (7) of the Articles of Association of the Company and Article 24 paragraph (2) of the Regulation of Financial Services Authority number 32/POJK.04/2014 on Plan and Implementation of the General Meeting of Shareholders for Public Company (hereinafter shall be referred to as "**POJK 32**") as follows:

- (i) ANNOUNCEMENT on the plan to organize the Meeting to the Financial Services Authority (hereinafter shall be referred to as "**OJK**") is based on a letter to OJK number MNR/03/2020 dated 3-1-2020 (third January two thousand twenty) on the Implementation of Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk. for the Financial Year of 2019;
- (ii) ANNOUNCEMENT to shareholders on the plan to organize the Meeting has been carried out by placing advertisement in 1 (one) daily newspaper in Indonesian and 1 (one) daily newspaper in English, Kontan and The Jakarta Post, both dated 13-1-2020 (thirteenth January two thousand twenty);
- (iii) INVITATION to shareholders of the Company to attend the Meeting has been carried out by placing advertisement in 1 (one) daily newspaper in Indonesian and 1 (one) daily newspaper in English, Kontan and The Jakarta Post, both dated 28-1-2020 (twenty eighth January two thousand twenty).

-whereas in the Meeting were present and/or represented shareholders of A series Dwiwarna share and B series shares who jointly control 40,270,294,241 (forty billion two hundred seventy million two hundred ninety-four thousand two hundred forty-one) shares including the A series Dwiwarna share which represents 86.2934877% (eighty-six point two nine three four eight seven seven percent) of all issued shares with valid vote by the Company to the day of the Meeting, of 46,666,666,666 (forty-six billion six hundred sixty-six million six hundred sixty-six thousand six hundred sixty-six) shares consisting of:



- 1 (one) share of A series Dwiwarna; and
- 46,666,666,665 (forty-six billion six hundred sixty-six million six hundred sixty-six thousand six hundred sixty-five) shares of B series;

by considering the Shareholder Register of the Company as of 27-1-2020 (twenty seventh January two thousand twenty) at 4:00 pm (four pm western Indonesia time).

thus the Meeting shall meet the quorum requirement as stipulated in Article 11 paragraph (10), Article 14 paragraph (12), and Article 25 paragraph (4) section (a), paragraph (5) section (a) of the Articles of Association of the Company.

- whereas to meet the stipulation in POJK No 32 Article 24 paragraph (3), the Chairperson of the Meeting shall briefly inform the general conditions of the Company, Meeting Agenda, resolution mechanism and the procedures for using the rights of Shareholders to raise questions and/ or opinions as follows:

*“Regarding the general conditions of the Company, Bank Mandiri closed the year of 2019 (two thousand nineteen) with a glorious performance following the commitment to Viable Growth to Build the Country. A number of key indicators of the Company’s performance are as follows:*

- 1. Total consolidated credit grew 10.65% (ten point six five percent) Year on Year (hereinafter shall be referred to “YoY”) to IDR 907.5 trillion (nine hundred seven point five trillion Rupiah);*
- 2. Net income reached IDR 27.5 trillion (twenty seven point five trillion Rupiah), a growth of 9.86% (nine point eight six percent) YoY.*
- 3. Credit quality improved with Gross Non Performing Loan (hereinafter shall be referred to “NPL”) at 2.33% (two point three three percent) and the Cost of Credit ratio is maintained at 1.40% (one point four zero percent).*

*Moreover, Bank Mandiri also continued to play an active role in national development programs through the distribution of infrastructure loans and Public Business Credit (“KUR”).*

-whereas as announced in the Meeting Invitation, the Meeting agenda are:

1. Approval of the Annual Report and Ratification of the Consolidated Financial Statements of the Company, Approval of the Supervisory Report of the Board of Commissioners and Ratification of the Annual Report on the Implementation of the Partnership and Community Development Program for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen), and the granting of full release and discharge (*volledig acquit et de charge*) to the Board of Directors for corporate management and to the Board of Commissioners for corporate supervisory carried out in the financial year of 2019 (two thousand nineteen).
2. Stipulation on corporate Net Income allocation for the financial year of 2019 (two thousand nineteen).
3. Stipulation on remuneration (salary/ honorarium, facilities, benefits and other

benefits) for the financial year of 2020 (two thousand twenty) and *tantiem* for the financial year of 2019 (two thousand nineteen) for the Board of Directors and Board of Commissioners of the Company.

4. Appointment of Public Accountant Firm (“KAP”) to perform audit on the Company’s Financial Statements and Annual Report of Partnership and Community Development Program for the financial year of 2020 (two thousand twenty).
5. Change in the Management of the Company.

-Next the Chairperson of the Meeting reported that there is no other additional Meeting Agenda as proposed by the Board of Commissioners or by 1 (one) shareholder or more which represented no less than 1/20 (one twentieth) of the total shares issued by the Company to the Board of Directors as of the deadline as set out in Article 23 paragraph 6 section a of the Articles of Association of the Company, which is to the 7 (seven) days prior to the date of the announcement of the Meeting Invitation.

Thus the Meeting Agenda as stated in the Invitation shall be discussed and approved in the Meeting.

- Then the Chairperson of the Meeting informed about Meeting resolution mechanism and quorum and confirmed the Meeting organization quorum as stipulated in the Articles of Association of the Company, and asked I, Notary, to inform to the Meeting on the number of shares that are present or represented in the Meeting, and whether the number has reached the quorum for organization of the Meeting.

*“Whereas in the Meeting, the Shareholders of the Company who are present or represented have a total of 40,270,294,241 (forty billion two hundred seventy million two hundred ninety-four thousand two hundred forty-one) shares, including the Dwiwarna A series share, or 86.2934877% (eighty-six point two nine three four eight seven seven percent) of the total shares issued by the Company up to the date of this Meeting, which is 46,666,666,666 (forty-six billion six hundred sixty-six million six hundred sixty-six thousand six hundred sixty-six) shares, in line with the list of Shareholders dated 27-1-2020 (twenty seventh January two thousand twenty), and therefore today’s Meeting is valid and could make legitimate and binding resolutions.”*

-The Chairperson of the Meeting also informed about the Meeting resolution mechanism and then the Chairperson of the Meeting officially opened the Meeting at 2:28 pm (twenty eight minutes past two in the afternoon of the western Indonesia time).

- I. Entering the **first agenda of the Meeting**, which is:

**“Approval of the Annual Report and Ratification of the Consolidated Financial Statements of the Company, Approval of the Supervisory Report of the Board of Commissioners and Ratification of the Annual Report on the Implementation of**

the Partnership and Community Development Program for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen), and the granting of full release and discharge (*volledig acquit et de charge*) to the Board of Directors for corporate management and to the Board of Commissioners for corporate supervisory carried out in the financial year of 2019 (two thousand nineteen)."

-The Chairperson of the Meeting provided the following elucidation:

*"The legal basis for the First Meeting Agenda are UUPT, the Articles of Association of the Company, Law No 19/2003 on State-Owned Enterprise, and Regulation of the Minister of State-Owned Enterprise No Per-09/MBU/07/2015 as most recently amended by Regulation of the State-Owned Enterprise Minister No PER-02/MBU/7/2017 on Partnership and Community Development Program of State-Owned Enterprise (hereinafter shall be referred to as "Permen PKBL"), which stated that Corporate Annual Reports, including Financial Statements and Supervision Report of the Board of Commissioners, and Annual Report for Partnership Program and Community Development Program (hereinafter shall be referred to as "PKBL") shall be approved and/or ratified by the Annual General Meeting of Shareholders.*

*As stipulated in the Articles of Association of the Company and Permen PKBL, approval of Annual Reports, including Supervision Report of the Board of Commissioners and approval of Financial Statements and approval of Annual Report of PKBL by General Meeting of Shareholders shall mean the provision of full responsibility release and discharge (*volledig acquit et de charge*) to the members of Board of Directors and Board of Commissioners for their management and supervision during the past financial year, as long as the activities are included in the Annual Reports including Financial Statements, Supervision Report of the Board of Commissioners and Financial Statements of PKBL Implementation, and in line with the prevailing regulations."*

In relation to the matter, for the first Meeting agenda, the Chairperson of the Meeting asked the President Director to provide elucidation to Shareholders on financial performance and PKBL financial statements. In providing the said materials, the President Director may appoint other member of the Board of Directors.

The Supervision Report of Board of Commissioners for 2019 (two thousand nineteen) shall be presented by the Board of Commissioners.

For the question and answer session, the Chairperson of the Meeting delegated the chair to the President Director to moderate the session, with the assistance of other members of the Board of Directors to answer questions or responding to opinion from the Shareholders and the proxies, whilst questions and opinions about supervision by the Board of Commissioners will be answered by members of the Board of Commissioners.

- Then ROYKE TUMILAAAR in his position as President Director of the Company provided

the following information:

*“Elucidation on this Meeting agenda will be provided in several sections:*

*Section one on financial performance including national banking and macroeconomic developments in 2019 (two thousand nineteen), financial performance of the Company for 2019 (two thousand nineteen) will be presented by the Director of Risk Management, AHMAD SIDDIK BADRUDDIN, and I. The section on Corporate business strategy for 2020 (two thousand twenty) and elucidation on financial statements of the Partnership and Community Development Program of 2019 (two thousand nineteen) will be presented by the Director of Consumer and Retail Transaction, HERY GUNARDI.*

*The economic condition of Indonesia in 2019 (two thousand nineteen) was relative stable with a growth of 5.02% (five point zero two percent) and inflation at 2.72% (two point seven two percent). This condition created a room for Bank Indonesia to slash the reference rate in the second half of 2019 (two thousand nineteen) from 6.0% (six point zero percent) to 5.0% (five point zero percent).*

*Perform of the domestic banking industry was relatively good to November 2019 (two thousand nineteen). Credit grew 6.97% (six point nine seven percent) YoY and Third-party Fund (“DPK”) grew 6.72% (six point seven two percent).*

*Capital condition was strong with Capital Adequacy Ratio (“CAR”) of 23.77% (twenty three point seven seven percent) and good profitability with Return on Assets (“ROA”) at 2.47% (two point four seven percent).*

*Bank Mandiri implemented the “**SOUND GROWTH**” principle for its business strategy of 2019 (two thousand nineteen), with the following achievements:*

- 1. Sustainable growth for credit and DPK.*
- 2. Growth in all credit segments, including wholesale and retails.*
- 3. Strengthening in risk management thus resulting in better NPL, cost of credit and coverage ratio.*
- 4. Positive profitability with Net Interest Margin (“NIM”) at 5.56% (five point five six percent) and Adjusted Return On Equity at 14.75% (fourteen point seven five percent).*

*Credit grew solidly and sustainably, with positive growth in all segments, as highlighted below:*

- 1. Corporate segment grew 7.69% (seven point six nine percent) YoY to IDR 329.8 trillion (three hundred twenty nine point eight trillion Rupiah).*
- 2. Commercial segment grew 8.91% (eight point nine one percent) YoY to IDR 151.4 trillion (one hundred fifty one point four trillion Rupiah).*
- 3. Micro segment grew 20.11% (twenty point one one percent) YoY to IDR 123.0 trillion (one hundred twenty three point zero trillion Rupiah), and*
- 4. Subsidiary credit grew 13.83% (thirteen point eight three percent) YoY to IDR 115.1 trillion (one hundred fifteen point one trillion Rupiah).*

*Credit quality continued to record growth with Gross NPL ratio at 2.33% (two*

point three three percent), the lowest since 2017 (two thousand seventeen). NPL ratio improved in all segments, supported by better risk management and customer monitoring.

The Bank is active in state program in the infrastructure sector, with infrastructure credit reached IDR 209 trillion (two hundred nine trillion Rupiah) by the end of 2019 (two thousand nineteen), or a growth of 14.6% (fourteen point six percent) YoY.

Bank Mandiri also supported the KUR, as cumulatively in the past 10 (ten) years, the Bank has distributed IDR 90.9 trillion (ninety point nine trillion Rupiah) in KUR to 1.57 (one point five seven) million customers.

Digital banking transaction services continued to show growth. Transaction value for e-Channel in the final quarter of 2019 (two thousand nineteen) reached IDR 601 trillion (six hundred one trillion Rupiah), a growth of 10.0% (ten point zero percent) YoY with a total of 32.4 (thirty two point four) million users, a growth of 11.1% (eleven point one percent) YoY.

Mandiri Online has some 3.23 (three point two three) million active users, with a transaction value of IDR 748.8 trillion (seven hundred forty eight point eight trillion Rupiah), a growth of 102% (one hundred two percent) YoY.

Such performance garnered appreciations from a number of organizations and media, at national and international level, with details on the presentation screen.

- Then ROYKE TUMILAAAR invited the Director of Risk Management, AHMAD SIDDIK BADRUDDIN, to provide elucidation on the performance report of the Company.

- AHMAD SIDDIK BADRUDDIN provided the following corporate performance report:

*"We will continue with the presentation of the Company's performance as related to the fulfillment of the laws and regulations:*

*To fulfill the POJK number 14/POJK.03/2017 on Recovery Plan for Systemic Bank, the Company has submitted the updated Recovery Plan of 2019 (two thousand nineteen) to OJK, with a conclusion that there is no significant change over the conditions of the Bank, nor there is any change in the components in the Recovery Plan which requires re-approval from the General Meeting of Shareholders (hereinafter shall be referred to "RUPS").*

*Moreover, as a follow-up to the POJK on Sustainable Financial Implementation, the Company has prepared the Sustainable Financial Action Plan (RAKB) for the period of 2020 (two thousand twenty) – 2024 (two thousand twenty four).*

*The RAKB is based on the implementation review of the RAKB of 2019 (two thousand nineteen) and concerns of stakeholders and international best practices which refer to:*

- 1. 17 (seventeen) Sustainable Development Goals (SDGs)*
- 2. Morgan Stanley Capital International (MSCI) ESG Rating; and*
- 3. Sustainable Banking in ASEAN (SUSBA) Report.*

*The implementation of the RAKB 2020 (two thousand twenty) – 2024 (two thousand twenty four) is focused on the following 3(three)strategic pillars in sustainable finance:*

- 1. Sustainable Banking;*
- 2. Sustainable Operation;*
- 3. Corporate Social Responsibility.*

*In relation to the matters, we could inform that the Performance Report of the Company is completely included in the Annual Report of the Company, which also contains the Financial Statements of the Company for the financial year ended on 31-12-2019(thirty first Decembertwo thousand nineteen)as audited by the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA, with an audit opinion of fair in all material matters, or if referred to the Auditing Standards 700 is called as Opinion Without Modification, as stated on report number 00018/2.1032/AU.1/07/0685-2/1/I/2020 dated 23-1-2020 (twenty third Januarytwo thousand twenty).*

*Therefore the presentation on financial performance of the Company for 2019 (two thousand nineteen) is concluded.*

*The forum is now transferred to the Director of Consumerand Retail Transaction,HERY GUNARDI,to continue the presentation on the business strategy of the Company for 2020 (two thousand twenty)and financial statements on the implementation of the Partnerships and Community Development Program of 2019 (two thousand nineteen)."*

*-HERY GUNARDIprovided the following elucidation:*

*"In line with the stipulation in Article 3 paragraph (2) of POJK number 5/POJK.03/2016 dated 26-1-2016 (twenty sixth Januarytwo thousand sixteen)on the Bank Business Plan which requires that the Board of Directors to communicate the business plan to the shareholders of the Company, allow me to provide the overview of the Business Plan of the Company for the year of 2020 (two thousand twenty).*

*Entering the year of 2020 (two thousand twenty), Bank Mandiri will focus on the following 3 (three)main areas:*

- 1. Growth in the Current Account Saving Account ("CASA")and Fee-Based Income for Wholesale segment, through the strengthening in cross selling in the Corporate & Commercial segments.*
- 2. Build business ecosystem, synergy between Wholesale and Retail segment, particularly the accelerated growth in Small Medium Enterprise("SME")and Micro sector.*
- 3. Create payroll customer-based business ecosystem through strengthening in digital services and availability of complete financial products.*

*In the business plan of 2020 (two thousand twenty), the Company has set the following main targets:*

- Credit grew around 8% (eight percent) – 10% (ten percent)
- Net Interest Margin (“NIM”) to reach 5.4% (five point four percent) – 5.6% (five point six percent)
- Gross NPL to reach 2.1% (two point one percent) – 2.3% (two point three percent).

The Statement of Financial Accounting Standards (“PSAK”) number 71 on Financial Instrument and Letter of the Financial Services Authority (OJK) number S.78/PB.11/2017 dated 8-9-2017 (eighth September two thousand seventeen) on the Implementation of PSAK 71 requires the effective implementation of PSAK 71 for financial statements beginning on 1-1-2020 (first January two thousand twenty).

The implementation of PSAK 71 brings impact to financial instruments classification and measurement in financial statements, and the calculation of the Impairment Loss Allowance (Cadangan Kerugian Penurunan Nilai) (“CKPN”) on financial assets. In PSAK 71, financial instruments are no longer classified based on management intention, but based on business model and cash flows characteristics. Moreover, CKPN calculation for financial assets is no longer based on the incurred loss principle but based on the expected credit loss principle. The implementation of PSAK 71 is already conveyed on the Annual General Meeting of Shareholders on 16-5-2019 (sixteenth May two thousand nineteen) and Extraordinary General Meeting of Shareholders on 28-9-2019 (twenty eighth September two thousand nineteen) and 9-12-2019 (nineteenth December two thousand nineteen).

The implementation of PSAK 71 will increase the CKPN for financial assets of the Company to around IDR 22.4 trillion (twenty two point four trillion Rupiah) to IDR 25.0 trillion (twenty five point zero trillion Rupiah) or in line with the financial statements audit results by external auditor of the closest period. Henceforth, the beginning consolidated retained earnings balance of the Company on 1-1-2020 (first January two thousand twenty) (unaudited) shall be around IDR 123.3 trillion (one hundred twenty three point three trillion Rupiah) to IDR 125.4 trillion (one hundred twenty five point four trillion Rupiah).

Next I will continue with the financial statements of the implementation of the Partnerships and Community Development Program of 2019 (two thousand nineteen).

The source of fund for the Partnership and Community Development Program or PKBL for the financial year of 2019 (two thousand nineteen) originated from the retained earnings to 2012 (two thousand twelve), and for Community Development or “BL” also originated from budgets that are calculated as corporate costs.

For the year of 2019 (two thousand nineteen) the Company did not distribute the Partnership Program or “PK” Fund. The Company distributed around IDR 147.8

*billion (one hundred forty seven point eight billion Rupiah)in BL fund in 2019 (two thousand nineteen).*

*The realized BL fund in 2019 (two thousand nineteen) is distributed to the following sectors:*

- 1. Environment/ nature preservation;*
- 2. Health;*
- 3. Public and Worship Facilities;*
- 4. Natural disaster;*
- 5. Community Social Development in the context of poverty alleviation; and*
- 6. Education;*

*The BL fund is also used to finance the Mandiri Young Entrepreneur (Wirausaha Muda Mandiri or WMM) program, a routine training program to assists young entrepreneurs in developing their business. The assistance is not just training but also opportunity for WMM alumni to participate in national and international-level exhibitions.*

*The Company has provided a general report on Corporate Social Responsibility (CSR) implementation in the Annual Report, and financial statements for PKBL which are already audited along with the Annual Report of the Company for approval of the Meeting.*

*Financial statements of PKBL of the Company for 2019 (two thousand nineteen) were audited by the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA, following report number 00076/2.1032/AU.2/10/0685-2/1/II/2020 dated 14-2-2020 (fourteenth Februarytwo thousand twenty)with an audit opinion of fair in all material matters.*

*This concluded the presentation on the business plan and financial statements of PKBL implementation for 2019 (two thousand nineteen), and the forum is returned to the President Director.*

*-With the conclusion of presentation on financial statements and business plan and financial statements of PKBL implementation of the Company for 2019 (two thousand nineteen) by AHMAD SIDDIK BADRUDDIN and HERY GUNARDI, the Chairperson of the Meeting invited RIONALD SILABAN as Commissioner of the Companyto present the Supervision Report of Board of Commissioners of the Company for 2019 (two thousand nineteen), as follows:*

*“Allow me to provide a summary on the Supervision Report of Board of Commissioners of the Companyfor 2019 (two thousand nineteen).*

*The presentation of the Supervision Report of Board of Commissioners is to fulfill the stipulation of Article 66 paragraph (2) section e of UUPT, which requires the Supervision Report of Board of Commissioners as a part of the Annual Report to be approved by the Meeting.*

*In performing the supervision activities, the Board of Commissioners holds regular meetings and invites the Board of Directors to discuss corporate*



*performance and the implementation strategies for corporate work plans and budgets and bank business plans. In performing the supervision activities, the Board of Commissioners is assisted by the Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee and Integrated Governance Committee.*

*In 2019 (two thousand nineteen), the Board of Commissioners has performed its task in monitoring and advising functions for the management of Bank Mandiri as mandated in the legislation and the Articles of Association of Bank Mandiri.*

*Supervision of the Board of Commissioners is mainly on the policies and the course of management carried out by the Board of Directors in 2019 (two thousand nineteen), including supervision on the implementation of the business plan of the Bank for 2019 (two thousand nineteen) – 2021 (two thousand twenty one) and RAKB for 2019 (two thousand nineteen) – 2023 (two thousand twenty three).*

*The advising function is mainly on regular monitoring and providing advises to the Board of Directors, including on the business plan of 2019 (two thousand nineteen) and corporate developments.*

*The Board of Commissioners also focused the monitoring on the implementation of strategic policies of the Company, especially on matters of concern of the Board of Commissioners in 2019 (two thousand nineteen), including credit, infrastructure technology and human resources aspect.*

*The complete supervisory report by the Board of Commissioners of the Company for 2019 (two thousand nineteen) is included in the Annual Report of the Company.*

*Henceforth, the Board of Commissioners is in the opinion that overall performance of the Board of Directors of the Company is exceptional.*

*Thus the supervision report of the Board of Commissioners of the Company for 2019 (two thousand nineteen), for approval of the Meeting.*

- With the conclusion of the elucidation on supervisory report of the Board of Commissioners of the Company for the financial year of 2019 (two thousand nineteen), the Chairperson of the Meeting invited ROYKE TUMILAAR as the President Director of the Company to chair the question and answer session for the first Meeting agenda.
- ROYKE TUMILAAR invited the shareholders and proxy of shareholders to ask question and/or response in writing on the elucidation of the first Meeting agenda.
- ROYKE TUMILAAR informed that for the first Meeting agenda, the question and answer session shall consist of 2 (two) sessions. For the first session, opportunity is open for 3 (three) questioners and each questioner may ask 1 (one) question.
- In the first session there were 3 (three) questioners. Questions from shareholders are read by I, Notary, and directly answered by the Board of Directors.
- 1. The first question at the first session came from shareholder with a registration number of 0139 under the name of NURMAN SMITHNAINGGOLAN, with a total share

ownership of 100 (one hundred) share certificates, who provided the following suggestion.

*"Please distribute the annual report in USB like the previous years."*

- The suggestion was answered by ROYKE TUMILAAAR as follows:

*"As elucidated by the Moderator during the opening, the annual report could be downloaded from the website, and maybe we will distribute the USB by the end of the Meeting."*

Question:

*"Net income is projected to grow by how many percent?"*

- ROYKE TUMILAAAR invited the Director of Finance and Strategy of the Company, SILVANO WINSTON RUMANTIR, to answer the question. SILVANO WINSTON RUMANTIR provided the following answer:

*"Thank you, regarding net income growth for 2020 (two thousand twenty), I reminded you again that as the guidance as elucidated by other Directors, for this year credit is projected to grow between 8% (eight percent) and 10% (ten percent) whilst continue to maintain the NIM ratio and assets quality. If there are no obstacles that are beyond our expectations, we project that profit growth will be in the range that is similar to last year. Profit growth for last year was almost 10% (ten percent), this year we expect that with economic conditions that are expected to be stable, profit growth is also expected to be in linear correlation with the profit growth. Thus hopefully it can be up to 10% (ten percent) under the assumptions that were shared earlier. Thank you."*

2. The second question at the first session came from shareholder with a registration number of 805 under the name of M. SAMAN, with a total share ownership of 5,112 (five thousand one hundred twelve) share certificates, with the following question:

1. *"Gain from fixed assets revaluation stood at around IDR 3.3 trillion (three point three trillion Rupiah), how much tax that should be paid?"*
2. *"The impact of PSAK 71 to profit loss of the Company and the recovery."*

The two questions were answered by ROYKE TUMILAAAR as follows:

1. *"Assets revaluation is only for accounting purposes, thus there is no tax."*
2. *"There is no impact to profit loss, the impact is to capital, particularly to return earnings."*

3. The third question at the first session came from shareholder with a registration number of 805 under the name of ANDRY ANSHORI with a total share ownership of 73,590 (seventy three thousand five hundred ninety) share certificates, with the following question:

1. *"The purchase of fixed assets at IDR 3.6 trillion (three point six trillion Rupiah);"*
2. *"Intangible assets at IDR 1.1 trillion (one point one trillion Rupiah); and"*
3. *"Drop in securities that are sold with a repurchase agreement at IDR 12 trillion (twelve trillion Rupiah)."*

- The third question at the first session was answered by SILVANO WINSTON RUMANTIR as follows:

*"Thank you Mr. ANDRY for the question. Following the financial statements, your question is on:*

- 1. The purchase of fixed assets at IDR 3.6 trillion (three point six trillion Rupiah) is the purchase of assets that previously leased, for branch office and operation. We purchase them after our calculations showed that it is more economical to purchase them.*
- 2. Regarding IDR 1.1 trillion (one point one trillion Rupiah) in intangible assets, it is related to software in Information Technology;*
- 3. Drop in securities that are sold with a repurchase agreement is common Repurchase Agreement ("REPO") transaction for liquidity purposes with Bank Indonesia at the Treasury Directorate."*

- Next ROYKE TUMILAAAR opened the second question and answer session. There were 3 (three) questions in the session, as follows:

1. Registration number of 0291, shareholder name of NILUH MARIANI T. with a total share ownership of 100 (one hundred) share certificates;
2. Registration number of 0200, shareholder name of RENDY BRAYEN LATUPUTTY with a total share ownership of 100 (one hundred) share certificates;
3. Registration number of 0139, shareholder name of HENDRY BUNTORO with a total share ownership of 14,000 (fourteen thousand) share certificates.

The questions, however, were irrelevant and will be answered later by the Corporate Secretary of the Company.

- With the conclusion of the question and answer session, the forum is returned to the Chairperson of the Meeting.

- Then the Chairperson of the Meeting proposed a resolution for the first Meeting agenda, for the Meeting to:

1. *"Approve the Annual Report of the Company including the of the Supervisory Report of the Board of Commissioners of the Company for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen), and ratify the Consolidated Financial Statements of the Company for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen) as audited by the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA following the report number 00018/2.1032/AU.1/07/0685-2/1/I/2020 dated 23-1-2020 (twenty third January two thousand twenty), with audit opinion of fair on all material matters.*
2. *Approve the Annual Report of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen) as audited by the Public*

*Accounting Firm of PURWANTONO, SUNGKORO & SURJA following the report number 00076/2.1032/AU.2/10/0685-2/1/II/2020 dated 14-2-2020 (fourteenth Februarytwo thousand twenty), with audit opinion of fair on all material matters.*

3. *With the approval of the Annual Report of the Company and Supervisory Report of the Board of Commissioners for the financial year ended on 31-12-2019 (thirty first Decembertwo thousand nineteen), and the approval of the Consolidated Financial Statements of the Company and Annual Report of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first Decembertwo thousand nineteen), the Meeting provide full release and discharge of responsibility (volledig acquit et de charge) to all members of the Board of Directors and Board of Commissioners for the management and supervision acts for the financial year ended on 31-12-2019 (thirty first Decembertwo thousand nineteen), as long as the acts are not a criminal act and the acts are reflected in the Annual Report, Consolidated Financial Statements and Annual Report of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first Decembertwo thousand nineteen).*
4. *The full release and discharge are also awarded to:*
  - a. *ASKOLANI, who from 1-1-2019 (first Januarytwo thousand nineteen) to 28-8-2019 (twenty eighth Augusttwo thousand nineteen) served as member of the Board of Commissioners of the Company;*
  - b. *KARTIKA WIRJOATMODJO who from 1-1-2019 (first Januarytwo thousand nineteen) to 25-10-2019 (twenty fifth Octobertwo thousand nineteen) served as member of the Board of Directors of the Company;*
  - c. *IMAM APRIYANTO PUTRO who from 1-1-2019 (first Januarytwo thousand nineteen) to 18-11-2019 (eighteenth Novembertwo thousand nineteen) served as member of the Board of Commissioners of the Company; and*
  - d. *HARTADI AGUS SARWONO, BANGUN SARWITO KUSMULYONO and GOEI SIAUW HONG who from 1-1-2019 (first Januarytwo thousand nineteen) to 9-12-2019 (ninth Decembertwo thousand nineteen) served as members of the Board of Commissioners of the Company.”*

-Next entering the decision-making for theFirst Meeting agenda, the Chairperson of the Meeting asked the shareholders/ proxies of the shareholder whether the proposal could be approved by acclamation based on deliberation to reach consensus by all shareholders/ proxies of the shareholder of the Company.

- The Chairperson of the Meeting asked whether there are shareholders who are abstain and/or reject the proposal of the first Meeting agenda.

- As there are shareholders who did not agree and abstain for the approval of the first

Meeting agenda, the Chairperson of the Meeting asked I, Notary, to count the votes with the following results:

In the first Meeting agenda:

- a. *Shareholders with a total of 3,377,790 (three million three hundred seventy-seven thousand seven hundred ninety) shares casted votes against the proposal, or representing 0.0083878% (zeropoint zerozeroeight three eight seven eight percent) of all casted votes in the Meeting;*
- b. *Shareholders with a total of 127,267,214 (one hundred twenty seven million two hundred sixty seven thousand two hundred fourteen) shares are Abstain, or representing 0.3160325% (zeropoint three one six zero three two five percent) of all casted votes in the Meeting;*
- c. *Shareholders with a total of 40,139,649,237 (forty billion one hundred thirty-nine million six hundred forty-nine thousand two hundred thirty-seven) shares casted votes in favor of the proposal, or representing 99.6755797% (ninety nine point six seven five five seven nine sevenpercent) of all casted votes in the Meeting;*

-Based on Article 30 of POJK 32/POJK.04/2014, abstain votes are considered to cast the same vote as the majority vote, therefore the votes that are in favor with the proposal of the First Meeting agenda stood at 40,266,916,451 (forty billion two hundred sixty-six million nine hundred sixteen thousand four hundred fifty-one) shares or representing 99.9916122% (ninety nine point nine nine one six one two two percent) of all casted votes.

- Based on the result, the Chairperson of the Meeting concluded that for the First Meeting agenda:

**“The Meeting, with the majority vote of 40,266,916,451 (forty billion two hundred sixty-six million nine hundred sixteen thousand four hundred fifty-one) shares or representing 99.9916122% (ninety nine point nine nine one six one two two) of all casted votes in the Meeting has decided to:**

- 1. Approve the Annual Report of the Company including the of the Supervisory Report of the Board of Commissioners of the Company for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen), and ratify the Consolidated Financial Statements of the Company for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen) as audited by the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA following the report number 00018/2.1032/AU.1/07/0685-2/1/I/2020 dated 23-1-2020 (twenty third January two thousand twenty), with audit opinion of fair on all material matters.**
- 2. Approve the Annual Report of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen) as audited by the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA following the report number 00076/2.1032/AU.2/10/0685-2/1/II/2020 dated 14-2-2020**

(fourteenth February two thousand twenty), with audit opinion of fair on all material matters.

3. With the approval of the Annual Report of the Company and Supervisory Report of the Board of Commissioners for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), and the approval of the Consolidated Financial Statements of the Company and Annual Report of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), the Meeting provide full release and discharge of responsibility (*volledig acquit et de charge*) to all members of the Board of Directors and Board of Commissioners for the management and supervision acts for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), as long as the acts are not a criminal act and the acts are reflected in the Annual Report, Consolidated Financial Statements and Annual Report of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen).
4. The full release and discharge are also awarded to:
  - a. ASKOLANI, who from 1-1-2019 (first January two thousand nineteen) to 28-8-2019 (twenty eighth August two thousand nineteen) served as member of the Board of Commissioners of the Company;
  - b. KARTIKA WIRJOATMODJO who from 1-1-2019 (first January two thousand nineteen) to 25-10-2019 (twenty fifth October two thousand nineteen) served as member of the Board of Directors of the Company;
  - c. IMAM APRIYANTO PUTRO who from 1-1-2019 (first January two thousand nineteen) to 18-11-2019 (eighteenth November two thousand nineteen) served as member of the Board of Commissioners of the Company; and
  - d. HARTADI AGUS SARWONO, BANGUN SARWITO KUSMULYONO and GOEI SIAUW HONG who from 1-1-2019 (first January two thousand nineteen) to 9-12-2019 (ninth December two thousand nineteen) served as members of the Board of Commissioners of the Company.”

**II. Entering the second Meeting agenda, which is:**

**“Stipulation on corporate Net Income allocation for the financial year of 2019 (two thousand nineteen).”**

-The Chairperson of the Meeting invited the President Director of the Company to provide elucidation to shareholders on the use of net income of the Company for the financial year of 2019 (two thousand nineteen). The President Director may appoint other member of the Board of Directors to provide such elucidation.

-Likewise for the question and answer session, the Chairperson of the Meeting also delegated the forum to the President Director of the Company to moderate the session and in answering the questions, the President Director may be assisted by other member of the Board of Directors, and after the conclusion of the session, the forum

will be returned to the Chairperson of the Meeting.

- Next ROYKETUMILAA in his position as President Director of the Company provided the following elucidation:

*"In this agenda we will propose the use of net income of the Company for the financial year ended on 31-12-2019 (thirty first Decembertwo thousand nineteen).*

*The legal grounds for the agenda are:*

*Article 21 in conjunction with Article 26 of Articles of Association of the Company, and Article 71 of UUPT which stipulates that the use of net income shall be decided by the Annual General Meeting of Shareholders ("GMS") (if the corporate net income is positive) and in the event GMS did not specified otherwise, all net income less allowance for reserve shall be paid to shareholders as dividends. Considering the Company's strong capital structure and in order to provide returns to shareholders, income after tax of the Company at IDR 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 cents) shall be allocated for dividends at 60% (sixty percent) or IDR 16,489,279,937,593.92 (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 cents) to be paid simultaneously to shareholders as recorded at the dividend recording date.*

*The remaining net income balance of the Company for the financial year of 2019 (two thousand nineteen) stood at 40% (forty percent) or IDR 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 cents) will be allocated to be recorded as Retained Earnings to support the future corporate capital strengthening.*

*Corporate dividends payout will follow the prevailing POJK GMS regulations and the ASEAN Corporate Governance Scorecard (ACGS) on dividends payout, which is no later than 30 calendar days after the adjournment of this Meeting."*

- After the elucidation of the second Meeting agenda is conveyed, ROYKETUMILAA invited the shareholders and proxy of shareholders to ask question and/or response in writing on the elucidation of the second Meeting agenda.

- ROYKETUMILAA informed that the question and answer session for the second Meeting agenda shall consists of 2 (two) sessions. For the first session, opportunity is open for 3 (three) questioners and each questioner may ask no more than 1 (one) question.

- There were 2 (two) questioners. Questions from shareholders are read by I, Notary, and directly answered by the Board of Directors.

1. The first question came from shareholder with a registration number of 0139 under the name of NURMAN SMITH NAINGGOLAN with a total share ownership of 100 (one

hundred)share certificates.

*“How much is the dividends per share in Rupiah?”*

-ROYKE TUMILAAAR answered the first question as follows:

*“Dividends per share stood at IDR 353.3341712 (three hundred fifty three Rupiah and three three four one seven one two cent).”*

2. The second question came from shareholder with a registration number of 0033 under the name of MANDY with a total share ownership of 100 (one hundred)share certificates.

*“When is the cum-date and ex-date?”*

-ROYKE TUMILAAAR answered the second question as follows:

*“Cum-date is on 27-2-2020 (twenty seventh Februarytwo thousand twenty) and ex-date is on 28 February 2020 (twentieth Februarytwo thousand twenty).”*

-As there is no question and/or response from shareholders and shareholder proxies in the first session of the second Meeting agenda, ROYKE TUMILAAAR in his position returned the forum to the Chairperson of the Meeting.

-Then the Chairperson of the Meeting proposed a resolution for theSecond Meeting agenda, for the Meeting to:

*“Approve and determine the allocation of Net Income of the Company for the financial year ended on 31-12-2019 (thirty first Decembertwo thousand nineteen)of IDR 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 cents) as follows:*

- 1) *Some 60% (sixty percent) of net income of the Company for the financial year of 2019 (two thousand nineteen) or IDR 16,489,279,937,593.92 (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 cents) to be paid as cash dividends to the shareholders, and dividends for the state/ country of the Republic of Indonesia for the ownership of60% (sixty percent) of shares at IDR 9,893,567,936,000(nine trillioneight hundred ninety-three billion five hundred sixty-seven million nine hundred thirty-six thousand Rupiah) will be transferred to the account of the State Treasury.*

*Provide the power and authority to the Board of Directors to manage the cash dividends payout procedure and implementation and then announce it in accordance to the prevailing regulations.*

- 2) *Some 40% (forty percent) or IDR 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 cents) will be allocated as Retained Earnings.”*

-Next entering the decision-making for theSecond Meeting agenda, The Chairperson of the Meeting asked the shareholders/ proxies of the shareholder whether the proposal could be approved by acclamation based on deliberation to reach consensus by all



shareholders/ proxies of the shareholder of the Company.

-The Chairperson of the Meeting asked whether there are shareholders who are abstain and/or reject the proposal of the Second Meeting agenda.

- As there are shareholders who did not agree and abstain for the approval of the Second Meeting agenda the Chairperson of the Meeting asked I, Notary, to count the votes with the following results:

In the Second Meeting agenda:

- a. *Shareholders with a total of 308,456,614 (three hundred eight million four hundred fifty-six thousand six hundred fourteen) shares casted votes against the proposal, or representing 0.7659656% (zero point seven six five nine six five six percent) of all casted votes in the Meeting;*
- b. *Shareholders with a total of 200 (two hundred) shares are Abstain, or representing 0.0000005% (zero point zero zero zero zero zero five percent) of all casted votes in the Meeting;*
- c. *Shareholders with a total of 39,961,837,427 (thirty-nine billion nine hundred sixty-one million eight hundred thirty-seven thousand four hundred twenty-seven) shares casted votes in favor of the proposal, or representing 99.2340339% (ninety nine point two three four zero three three nine percent) of all casted votes in the Meeting;*

- Based on Article 30 of POJK 32/POJK.04/2014 abstain votes are considered to cast the same vote as the majority vote, therefore the votes that are in favor with the proposal of the Second Meeting agenda stood at 39,961,837,627 (thirty-nine billion nine hundred sixty-one million eight hundred thirty-seven thousand six hundred twenty-seven) shares or representing 99.2340344% (ninety nine point two three four zero three four four percent) of all casted votes.

-Based on the result, the Chairperson of the Meeting concluded that for the Second Meeting agenda:

**“The Meeting, with the majority vote of 39,961,837,627 (thirty-nine billion nine hundred sixty-one million eight hundred thirty-seven thousand six hundred twenty-seven) shares or representing 99.2340344% (ninety nine point two three four zero three four four percent) of all casted votes in the Meeting has decided to:**

***Approve and determine the allocation of Net Income of the Company for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen) of IDR 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 cents) as follows:***

- 1) ***Some 60% (sixty percent) of net income of the Company for the financial year of 2019 (two thousand nineteen) or IDR 16,489,279,937,593.92 (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 cents) to be paid as cash dividends to the shareholders, and***

*dividends for the state/ country of the Republic of Indonesia for the ownership of 60% (sixty percent) of shares at IDR 9,893,567,936,000 (nine trillion eight hundred ninety-three billion five hundred sixty-seven million nine hundred thirty-six thousand Rupiah) will be transferred to the account of the State Treasury.*

*Provide the power and authority to the Board of Directors to manage the cash dividends payout procedure and implementation and then announce it in accordance to the prevailing regulations.*

*2) Some 40% (forty percent) or IDR 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 cents) will be allocated as Retained Earnings.”*

III. Entering the third Meeting agenda, which is:

**“Determination of remuneration (salary/ honorarium, facilities, benefits and other benefits) for the financial year of 2020 (two thousand twenty)and *tantiem* for the financial year of 2019 (two thousand nineteen) for the Board of Directors and Board of Commissioners of the Company.”**

-For the third Meeting agenda, the Chairperson of the Meeting delegated the task of providing elucidation to shareholders to RIONALD SILABAN in his position as Commissioner of the Company, as follows:

*“In line with the Articles of Association of the Company which stipulates that determination of the salary of the Board of Directors, honorarium of the Board of Commissioners, including facilities and other benefits and including *tantiem* and post office compensation (hereinafter shall be referred to as “**Remuneration**”) shall be decided in the Meeting and the authority could be delegated to the Board of Commissioners.*

*By considering the performance of the Board of Directors and Board of Commissioners, and to maintain competitiveness and suitability to market competition, there is a need to adjust the remuneration of members of Board of Directors and Board of Commissioners of the Company, by proposing higher amount of salary/honorarium, and the provision of facilities, benefits and other benefits for the Board of Directors and Board of Commissioners of the Company.*

*Consideration for the remuneration proposal for members of Board of Directors and Board of Commissioners is referring to the Regulation of Minister of State-Owned Enterprise (“BUMN”) number PER-04/MBU/2014 most recently amended by Regulation of Minister of State-Owned Enterprise number PER-01/MBU/05/2019 on Guidelines to Determine Income of Board of Directors, Board of Commissioners and Supervisory Board of BUMN, including Remuneration in the form of permanent salary and honorarium, benefits and facilities must be determined by considering the following factors: business scale, business complexity, corporate financial condition and capability, inflation rate and other relevant factors, and in line with the rules and*

regulations.

*The Remuneration implementation shall refer to POJK number 45/POJK.03/2015 on Application of Good Corporate Governance in the Provision of Remuneration for Commercial Banks which states that variable remuneration may be given in the form of cash and/ or shares or stock-based instruments as issued by the Company.*

*Therefore for the performance in the financial year of 2019 (two thousand nineteen), the Company will provide Remuneration in cash, and variable remuneration in shares for the non-independent members of the Board of Commissioners and Board of Directors, whilst Independent Commissioners of the Board will received cash Remuneration.*

*With the consideration that the resolution to determine salary, honorarium and tantiem for members of the Board of Directors and Board of Commissioners requires a deeper and more through assessment, we would like to ask the Meeting to provide the power and authority to the Board of Commissioners by first asking for approval from the A Dwiwarna series shareholder to determine the salary for members of the Board of Directors and honorarium for members of the Board of Commissioners and the provision of facilities, benefits and/or other allowances for the financial year of 2020 (two thousand twenty)and tantiem for the financial year of 2019 (two thousand nineteen).*

*Thus the elucidation on determination of salary/ honorarium, and the provision of facilities, benefits and/or other benefits for the financial year of 2020 (two thousand twenty)and tantiem for performance in the financial year ended on 31-12-2019 (thirty first Decembertwo thousand nineteen)for members of the Board of Directors and Board of Commissioners of the Company.”*

- After the elucidation from RIONALD SILABAN as Commissioner of the Company, the forum is returned to the Chairperson of the Meeting, and the Chairperson of the Meeting invited ROYKE TUMILAAR to chair the question and answer session.
- ROYKE TUMILAAR in his position as President Director of the Company provided the opportunity to shareholders and shareholder proxies to ask question and/or response in writing on the elucidation of the third Meeting agenda.
- ROYKE TUMILAAR informed that the question and answer session for the third Meeting agenda shall consist of 2 (two) sessions. For the first session, opportunity is open for 3 (three) questioners and each questioner may ask no more than 1 (one) question.
- As there was no question and/or response from shareholders and shareholder proxies for the third Meeting agenda, the Chairperson of the Meeting proposed a resolution for the third Meeting agenda, for the Meeting to approve the following:
  1. *“Provide the power and authority to the A Dwiwarna series shareholder to determine tantiem for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), and determine the honorarium, allowances, facilities and other benefits for the members of the Board of Commissioners for the financial year of 2020 (two thousand twenty).*

2. *Provide the power and authority to the Board of Commissioners by first asking for approval from the A Dwiwarna series shareholder to determine tantiem for the financial year ended on 31-12-2019 (thirty first Decembertwo thousand nineteen), and determine the salary, allowances, facilities and other benefits for the members of the Board of Directors for the financial year of 2020 (two thousand twenty)."*

-Next entering the decision-making for the third Meeting agenda, the Chairperson of the Meeting asked the shareholders/ proxies of the shareholder whether the proposal could be approved by acclamation based on deliberation to reach consensus by all shareholders/ proxies of the shareholder of the Company.

- The Chairperson of the Meeting asked whether there are shareholders who are abstain and/or reject the proposal of the third Meeting agenda.

-As there are shareholders who did not agree and abstain for the approval of the third Meeting agenda, the Chairperson of the Meeting asked I, Notary, to count the votes with the following results:

In the third Meeting agenda:

- a. *Shareholders with a total of 1,134,788,332 (one billionone hundred thirty-four million seven hundred eighty-eight thousand three hundred thirty-two)shares casted votes against the proposal, or representing 2.8179291% (two point eight one seven nine two nine onepercent)of all casted votes in the Meeting;*
- b. *Shareholders with a total of 431,472,513 (four hundred thirty-one million four hundred seventy-two thousand five hundred thirteen)shares are Abstain, or representing 1.0714412% (one point zero seven one four four one twopercent)of all casted votes in the Meeting;*
- c. *Shareholders with a total of 38,704,033,396 (thirty-eight billion seven hundred four million thirty-three thousand three hundred ninety-six)shares casted votes in favor of the proposal, or representing 96.1106297% (ninety six point one one zero six two nine sevenpercent)of all casted votes in the Meeting;*

-Based on Article 30 of POJK 32/POJK.04/2014 abstain votes are considered to cast the same vote as the majority vote, therefore the votes that are in favor with the proposal stood at 39,135,505,909 (thirty-nine billion one hundred thirty-five million five hundred five thousand nine hundred nine) shares or representing 97.1820709% (ninety seven point one eight two zero seven zero ninepercent) of all casted votes.

-Based on the result, the Chairperson of the Meeting concluded that for the third Meeting agenda:

**"The Meeting, with the majority vote of 39,135,505,909 (thirty-nine billion one hundred thirty-five million five hundred five thousand nine hundred nine) shares or representing 97.1820709% (ninety seven point one eight two zero seven zero nine percent)of all casted votes in the Meeting has decided to approve:**

1. ***"Provide the power and authority to the A Dwiwarna series shareholder to determine tantiem for the financial year ended on 31-12-2019 (thirty first***

*December two thousand nineteen), and determine the honorarium, allowances, facilities and other benefits for the members of the Board of Commissioners for the financial year of 2020 (two thousand twenty).*

2. *Provide the power and authority to the Board of Commissioners by first asking for approval from the A Dwiwarna series shareholder to determine tantiem for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), and determine the salary, allowances, facilities and other benefits for the members of the Board of Directors for the financial year of 2020 (two thousand twenty)."*

IV. Entering the **fourth agenda of the Meeting**, which is:

**"Determination of Public Accounting Firm to audit the Financial Statements of the Company and Financial Statements on the Implementation of the Partnership and Community Development Program for 2020 (two thousand twenty)."**

- The Chairperson of the Meeting invited RIONALD SILABAN in his capacity as Commissioner of the Company to provide elucidation to shareholders on the determination of Public Accounting Firm to audit the Financial Statements of the Company and Financial Statements on the Implementation of the Partnership and Community Development Program for 2020 (two thousand twenty).

- For the question and answer session, the Chairperson of the Meeting also asked RIONALD SILABAN to moderate the session and answer any questions, and the forum will be returned to the Chairperson of the Meeting at the end of the session.

- Then RIONALD SILABAN provided the following elucidation:

*"Legal ground for the need for Meeting resolution in the appointment of Public Accounting Firm (KAP) is as follows:*

1. *In line with the Articles of Association of the Company, it is stipulated that in the Annual GMS, the appointment of Public Accounting Firm to audit the books of the Company is based on the proposal from the Board of Commissioners.*
2. *In line with POJK number 13/POJK.03/2017 on the Use of Public Accountant Services and Public Accountant Firm in Financial Services Activities, it is stipulated that Bank shall appoint Public Accountant and/ or Public Accounting Firm that is registered in OJK for financial statements audit of the Bank. The appointment of Public Accountant and/or KAP shall be decided by GMS by considering nomination from by the Board of Commissioners following the recommendation from the Audit Committee, which is also in line with the provisions in the POJK on GMS.*
3. *Article 36 paragraph (1) of POJK number 32/POJK.04/2014 as amended by POJK number 10/POJK.04/2017 on Plans and Organizations of Public Company Shareholders General Meeting.*

*Appointment and dismissal of the public accountant which will provide audit services on annual historical financial information must be decided at the GMS*

*of the Public Company by taking into account the proposal from the Board of Commissioners.*

4. *In line with Minister Decree on PKBL that the PKBL implementation is audited at the same time as the financial statements of the supervisory SOE, hence the Auditor to audit the financial statements of the PKBL shall be decided by the Meeting.*

*Based on the considerations for technical capabilities, recommendation from the Audit Committee and approval from the Board of Commissioners, the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA is proposed to be the Public Accounting Firm which will audit the Consolidated Financial Statements of the Company for the financial year ended on 31-12-2020 (thirty first Decembertwo thousand twenty) and PKBL financial statements for the financial year ended on 31-12-2020 (thirty first Decembertwo thousand twenty)."*

-After providing elucidation on the fourth Meeting agenda, RIONALD SILABAN provided the opportunity to shareholders and shareholder proxies to ask question and/or response in writing on the elucidation of the fourth Meeting agenda.

-RIONALD SILABAN then informed that the question and answer session shall consists of 2 (two) sessions. For the first session, opportunity is open for no more than 3 (three) questioners and each questioner is expected to ask no more than 1 (one) question.

- There was 1 (one) questioner on the first session. The question from shareholder is read by I, Notary, and directly answered by the Board of Directors.

The question came from shareholder with a registration number of 0200 under the name of RENDY BRAYEN LATUPUTTY with a total share ownership of 100 (one hundred) share certificates:

*"Why the audit services fees increased to IDR 600,000,000 (six hundred million Rupiah) compared to the fees in 2018 (two thousand eighteen)."*

- The Chairperson of the Meeting asked ROYKE TUMILAR to answer the question, as follows:

*"The fees rose compared to 2018 (two thousand eighteen) by around IDR 700,000,000 (seven hundred million Rupiah) or 5% (five percent), as the audit scope is increased, for the following new matters:*

1. *PSAK 71;*
2. *Additional sampling;*
3. *Inflation.*

-As there was no question and/or response from shareholders and shareholder proxies for the first session for the fourth Meeting agenda, RIONALD SILABAN returned the Meeting forum to the Chairperson of the Meeting. The Chairperson of the Meeting proposed a resolution for the fourth Meeting agenda, for the Meeting to approve the following:

- "1. *Approve the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA as the Public Accounting Firm to audit the Consolidated Financial Statements*

*of the Company and Financial Statements of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2020 (thirty first Decembertwo thousand twenty).*

2. *Provide the authority to the Board of Commissioners to determine honorarium and other requirements for the Public Accounting Firm, and appoint substitute Public Accounting Firm in the event the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA, due to any reason whatsoever could not finish the audit of Consolidated Financial Statements of the Company and Financial Statements of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2020(thirty first Decembertwo thousand twenty)."*

-Next entering the decision-making for thefourth Meeting agenda, The Chairperson of the Meeting asked the shareholders/ proxies of the shareholder whether the proposal could be approved by acclamation based on deliberation to reach consensus by all shareholders/ proxies of the shareholder of the Company.

- The Chairperson of the Meeting asked whether there are shareholders who are abstain and reject the proposal of the fourth Meeting agenda.

-As there are shareholders who did not agree and abstain for the approval of thefourth Meeting agenda,the Chairperson of the Meeting asked I, Notary, to count the votes with the following results:

- a. Shareholders with a total of 1,134,137,010 (one billion one hundred thirty-four million one hundred thirty-seven thousand ten) shares casted votes against the proposal, or representing 2.8163117% (two point eight one six three one one sevenpercent) of all casted votes in the Meeting;
- b. Shareholders with a total of 245,099,377 (two hundred forty-five million ninety-nine thousand three hundred seventy-seven) shares are abstain, or representing0.6086357% (zeropoint six zero eight six three five sevenpercent) of all casted votes in the Meeting;
- c. Shareholders with a total of 38,891,057,854 (thirty-eight billion eight hundred ninety-one million fifty-seven thousand eight hundred fifty-four) shares casted votes in favor of the proposal, or representing 96.5750526% (ninety six point five seven five zero five two sixpercent) of all casted votes in the Meeting;

-Based on Article 30 of POJK 32/POJK.04/2014 abstain votes are considered to cast the same vote as the majority vote, therefore the votes that are in favor with the proposal of theFirst Meeting agendastood at 39,136,157,231 (thirty-nine billion one hundred thirty-six million one hundred fifty-seven thousand two hundred thirty-one) shares or representing 97.1836883% (ninety seven point one eight three six eight eight threepercent) of all casted votes.

-Based on the result, the Chairperson of the Meeting concluded that for thefourth Meeting agenda:

**"The Meeting, with the majority vote of 39,136,157,231 (thirty-nine billion one**

hundred thirty-six million one hundred fifty-seven thousand two hundred thirty-one) shares or representing 97.1836883% (ninety seven point one eight three six eight eight three percent) of all casted votes in the Meeting has decided to:

1. **“Approve the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA as the Public Accounting Firm to audit the Consolidated Financial Statements of the Company and Financial Statements of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2020 (thirty first Decembertwo thousand twenty).**
2. **Provide the authority to the Board of Commissioners to determine honorarium and other requirements for the Public Accounting Firm, and appoint substitute Public Accounting Firm in the event the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA, due to any reason whatsoever could not finish the audit of Consolidated Financial Statements of the Company and Financial Statements of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2020 (thirty first Decembertwo thousand twenty).”**

V. Entering the **fifth** agenda of the Meeting, which is:

**“Change in the Management of the Company.”**

- The Chairperson of the Meeting provided the following elucidation:

*“The Articles of Association of the Company stipulates that the terms of office of members of the Board of Commissioners is for 5 (five) years since the adjourned of the GMS which appointed them or other period as set out in GMS and ended at the adjourned of the Annual GMS at the end of the terms of office with a condition that the period should not be more than 5 (five) years.*

*At this time there are 2 (two) members of the Board of Directors of the Company who already served for 1 (one) terms of office, SULAIMAN ARIF ARIANTO and AHMAD SIDDIK BADRUDDIN, which ended at the adjournment of the Annual GMS for the financial year of 2019 (two thousand nineteen).*

*As informed at the beginning of the Meeting:*

1. *Based on Decree of SOE Minister number SK-46/MBU/02/2020 dated 11-2-2020 (eleventh Februarytwo thousand twenty), ROBERTUS BILLITEA is appointed as President Director of PT BAHANA PEMBINAAN USAHA INDONESIA.*
2. *Based on resolution of the Annual GMS of PT BANK RAKYAT INDONESIA (Persero) Tbk dated 18-2-2020 (eleventh Februarytwo thousand twenty), KARTIKA WIRJOATMODJO and R. WIDYO PRAMONO are appointed as members of the Board of Commissioners of PT BANK RAKYAT INDONESIA (Persero) Tbk.*

*Taking into account the provisions of the legislation and the Articles of Association of the Company, the position held by ROBERTUS BILLITEA and KARTIKA WIRJOATMODJO shall no longer be effective and declared to be expired since the*



*said dates of appointment.*

*The position held by R. WIDYO PRAMONO ended on 18-2-2020 (eighteenth Februarytwo thousand twenty), at the time of his appointment as a member of the Board of Commissioners of PT BANK RAKYAT INDONESIA (Persero) Tbk, hence the termination of the position shall be confirmed in this Meeting.*

*Therefore a proposal for member candidate of the management of the Company shall be submitted in this Meeting by the A series Dwiwarna shareholder.*

*The appointment and dismissal mechanism for members of the Board of Directors and/ or Board of Commissioners is as stipulated in Article 11 paragraph (10) and Article 14 paragraph (12) of the Articles of Association, whereas appointment and dismissal of members of the Board of Directors and Board of Commissioners shall be performed by the GMS as attended by the A Dwiwarna series shareholder and the Meeting resolution must be approved by the A Dwiwarna series shareholder with due regard to the provisions of the Articles of Association. Members of the Board of Directors and Board of Commissioners are appointed by GMS from the candidates as proposed by the A series Dwiwarna shareholder, and such candidacy is binding to the GMS.*

*Regarding the nomenclature or position of the Board of Directors as stipulated in Article 12 paragraph (19) of the Articles of Association of the Company, whereas duties and authorities of each member of the Board of Directors shall be determined by the GMS. In the event GMS did not determine the said duties and authorities, the division of duties and authorities among the Directors shall be determined by resolution of the Meeting of the Board of Directors.*

*In relation to the matter, we invited the representative from the A series Dwiwarna shareholder to provide the proposal.”*

- After the Chairperson of the Meeting provided the elucidation on Fifth Meeting agenda, the Chairperson of the Meeting opened a sealed envelope and read the proposal from the Dwiwarna A series shareholder.

- The Chairperson of the Meeting read the contents of the letter from the Minister of SOE as Shareholder, which is letter number SR-126/MBU/02/2020, which is urgent and confidential, on the proposal for the change in management of PT Bank Mandiri (Persero) Tbk dated 19-2-2020 (nineteenth Februarytwo thousand twenty), as follows:

*“Letter number SR-126/MBU/02/2020, urgent and confidential, on the proposal for the change in management of PT Bank Mandiri (Persero) Tbk:*

*The Chairperson of the General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk in Jakarta,*

*Considering the provisions in the Articles of Association of PT Bank Mandiri (Persero) Tbk/Perseroan, hereby we as the A series Dwiwarna shareholderproposed to the GMS of the Company to change the management structure of the Company as follows:*

1. *Confirming the honorific dismissal of the following names from the management of the Company:*
  - 1). *KARTIKA WIRJOATMOJO – as President Commissioner;*
  - 2). *R. WIDYO PRAMONO – as Commissioner;*
  - 3). *ROBERTUS BILITEA – as Independent Commissioner;*

*who are appointed based on the Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) dated 9-12-2019 (ninth December two thousand nineteen), Resolution of the Extraordinary GMS of 2017 (two thousand seventeen) dated 21-8-2017 (twenty first August two thousand seventeen), and Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) dated 9-12-2019 (ninth December two thousand nineteen), respectively, starting from 18-2-2020 (eighteenth February two thousand twenty), 18-2-2020 (eighteenth February two thousand twenty) and 11-2-2020 (eleventh February two thousand twenty), respectively, with gratitude for their contribution during the terms 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 are appointed based on the Resolution of the Annual GMS of Financial Year of 2016 (two thousand sixteen), Resolution of the Annual GMS of Financial Year of 2014 (two thousand fourteen), and Resolution of the Annual GMS of Financial Year of 2014 (two thousand fourteen), respectively, with gratitude for their contribution during the terms of office as members of the Management of the Company.*
3. *Amend the nomenclature of position of the 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 names in the Management of the Company:*
  1. *MUHAMAD CHATIB BASRI (the Residential ID Card shows MOH. CHATIB BASRI) from Vice President Commissioner and Independent Commissioner to President Commissioner and Independent Commissioner;*
  2. *HERY GUNARDI from Director of Consumer and Retail Transaction to Vice President Director.*

*who are appointed based on the Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) and Resolution of the Annual GMS for the Financial Year of 2017 (two thousand seventeen), respectively, with the terms of office*

*continuing the remaining of their terms of office, following the resolutions of the GMS which appointed them.*

5. *Appoint the following names as the Management of the Company:*
  - 1) ANDRINOF ACHIR CHANIAGO (the Residential ID Card shows ANDRINOF A. CHANIAGO) – as Vice President Commissioner and Independent Commissioner;
  - 2) NAWAL NELY (the Residential ID Card shows NAWAL (NELY)) – as Commissioner;
  - 3) FARIED UTOMO – as Commissioner;
  - 4) ARIF BUDIMANTA – as Commissioner;
  - 5) BOEDI ARMANTO – as Independent Commissioner;
  - 6) LOEKE LARASATI AGOESTINA (the Residential ID Card shows RR. LOEKE LARASATI A.)– as Independent Commissioner;
  - 7) AHMAD SIDDIK BADRUDDIN (the Residential ID Card shows AHMAD SIDIK 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 Directors and Board of Commissioners as set out in paragraph 5 (five) shall follow the provisions in the Articles of Association of the Company, by considering the rules and regulations of the Capital Markets and without prejudice to the rights of the GMS for immediate dismissal.*
7. *With the confirmation of discharge, dismissal, change in position nomenclature, position transfer and appointment in the Management of the Company as set out in paragraph 1,2,3 and 4, the composition of the Board of Directors and Board of Commissioners shall be as follows:*

**a. BOARD OF COMMISSIONERS**

<i>President Commissioner/</i>	<i>:</i>	<i>MUHAMMAD CHATIB</i>
<i>Independent Commissioner</i>		<i>BASRI (the Residential ID Card shows MOH. CHATIB BASRI);</i>
<i>Vice President Commissioner/</i>	<i>:</i>	<i>ANDRINOF ACHIR CHANIAGO (the</i>
<i>Independent Commissioner</i>		<i>Residential ID Card shows ANDRINOF A. CHANIAGO);</i>
<i>Commissioner</i>	<i>:</i>	<i>ARDAN ADIPERDANA;</i>
<i>Commissioner</i>	<i>:</i>	<i>RIONALD SILABAN;</i>
<i>Commissioner</i>	<i>:</i>	<i>NAWAL NELY(the Residential ID Card shows NAWAL (NELY));</i>
<i>Commissioner</i>	<i>:</i>	<i>ARIF BUDIMANTA;</i>
<i>Commissioner</i>	<i>:</i>	<i>FARIED UTOMO;</i>
<i>Independent Commissioner</i>	<i>:</i>	<i>BOEDI ARMANTO;</i>
<i>Independent Commissioner</i>	<i>:</i>	<i>MOHAMAD NASIR;</i>
<i>Independent Commissioner</i>	<i>:</i>	<i>LOEKE LARASATI AGOESTINA (the</i>

*Residential ID Card shows RR. LOEKE LARASATI A.).*

**b. BOARD OF DIRECTORS**

*President Director : ROYKE TUMILAAAR;  
Vice President Director : HERY GUNARDI;  
Director of Corporate Banking : ALEXANDRA ASKANDAR  
Director of Commercial Banking : RIDUAN;  
Director of Treasury, International Banking and Special Asset Management : DARMAWAN JUNAIDI;  
Director of Business and Network : AQUARIUS RUDIANTO;  
Director of Operation : PANJI IRAWAN;  
Director of Compliance and HR : AGUS DWI HANDAYA;  
Director of Institutional Relationship : DONSUWAN SIMATUPANG;  
Director of Risk Management : AHMAD SIDDIK BADRUDDIN;  
Director of Information Technology : RICO USTHAVIA FRANS;  
Director of Finance and Strategy : SILVANO WINSTON RUMANTIR.*

- 8. The appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five) shall be effective as members of the Board of Directors and Board of Commissioners upon receiving approval from the Financial Services Authority.*
- 9. Any appointed member of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five) who is still in another position that is prohibited by the legislation to be held in concurrent position as a member of the Board of Directors or Board of Commissioners of a State-Owned Enterprise, the person concerned must resign or be dismissed from the position.*
- 10. Put a request to the Board of Directors to submit a written request to the Financial Services Authority for Fit and Proper Test on the appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five).*
- 11. Provide power to the Board of Directors of the Company with substituting right to restate the Meeting resolutions in a Notarial Deed and appear before a Notary or an authorized official, and making necessary adjustments or revisions if required by the competent authority for the purpose of carrying out the resolutions of the Meeting.*

*Thank you for your attention. The Minister of State-Owned Enterprise as the Dwiwarna A series shareholder of PT Bank Mandiri (Persero) Tbk. Signed ERICK THOHIR."*

*-After the Chairperson of the Meeting read the letter from the Minister of SOE, the*

Chairperson of the Meeting informed the Meeting that on presentation screen the curriculum vitae of the candidate members as proposed by the A series Dwiwarna shareholder are presented and asked the moderator to read them.

- In order to meet the provisions of Article 11 paragraph 15 and Article 14 paragraph 18 of the Articles of Association of the Company, opportunity is given to the dismissed members of the Board of Commissioners to provide any opinion on the matter. The Chairperson of the Meeting invited MAKMUR KELIAT and SULAIMAN ARIF ARIANTO to speak at the forum. MAKMUR KELIAT stated:

*"Thank you the Chairperson of the Meeting, and the guests in this room. I am grateful for all cooperation in the past 3 (three) years. It was an amazing experience that enriched my insight. Thank you for everything."*

SULAIMAN ARIF ARIANTO stated:

*"Thank you the Chairperson of the Meeting, Assalamu'alaikum warahmatullahi wabarakatuh best wishes for all of us.*

*My colleagues, I am a part of Bank Mandiri for 5 (five) years minus 1 (one) month. It was an amazing experience for my career of over 35 (thirty five) years. Working in Bank Mandiri was really a new lesson for me, particularly in Good Corporate Governance (GCG) sector. I am proud of you, do not forget it. We are proud and I am also proud to be a part of Bank Mandiri.*

*I will not distance myself from the Bank, we will continue to be friends. We have to maintain friendship among those who exited the Bank, and work in synergy for the growth of Bank Mandiri. I believe in this.*

*I am sorry for any actions in the past 5 (five) years, particularly in the Credit Committee Meeting (RKK), please believe that my voice may be loud during the RKK, but my heart is soft. Take them as lessons for all of us.*

*Lastly, I am very proud and grateful for the appointment of HERY GUNARDI as Vice President Director.*

*I really feel that Bank Mandiri is My Second Life. My career as a banker was started in 1981 (one thousand nine hundred eighty one). I felt that when I was first work in Bank Mandiri, I already knew everything about banking, but for the past 5 (five) years I really learned a lot from Bank Mandiri. Best regards."*

-Then the Chairperson of the Meeting provided the opportunity to shareholders and shareholder proxies to ask question and/or response in writing on the elucidation of the fifth Meeting agenda. Then the Chairperson of the Meeting informed that the question or response for the fifth Meeting agenda Meeting shall be in 2 (two) sessions and the opportunity is open for no more than 3 (three) questioners and each questioner is expected to ask no more than 1 (one) question.

-The Chairperson of the Meeting invited the President Director to moderate the session and answer any questions, and the forum will be returned to the Chairperson of the Meeting at the end of the session.

- In the first session there was 1 (one) questioner. The question from shareholder is read

by I, Notary, and directly answered by the Board of Directors.

The question came from shareholder with a registration number of 0200 under the name of RENDY BRAYEN LATUPUTTY with a total share ownership of 100 (one hundred)share certificates, as follows:

*“Why is the representation of women in the composition of the Board of Directors and the Board of Commissioners very low even though many agencies are currently promoting gender mainstreaming management programs?”*

-ROYKE TUMILAAAR answered the question as follows:

*“About men and women representation is due to the shareholders, as shareholders have authority to select the management.*

*Second, resolutions of today’s Meeting showed that now there are 2 (two)women in the Board of Commissioners, where previously there was no woman in the Board of Commissioners. Thank you.”*

- As there is no question or response from shareholders and shareholder proxies for the first session of the fifth Meeting agenda, the session is closed. ROYKE TUMILAAAR returned the forum to the Chairperson of the Meeting.

-The Chairperson of the Meeting asked the shareholders or proxies of the shareholder whether the proposal from the A series Dwiwarna shareholder could be approved by deliberation to reach consensus.

-Next entering the decision-making for thefifth Meeting agenda, the Chairperson of the Meeting asked the shareholders/ proxies of the shareholder whether the proposal could be approved by acclamation based on deliberation to reach consensus by all shareholders/ proxies of the shareholder of the Company.

- The Chairperson of the Meeting asked whether there are shareholders who are abstain and/or reject the proposal of the fifth Meeting agenda.

- As there are shareholders who did not agree and abstain for the approval of the fifth Meeting agenda, the Chairperson of the Meeting asked I, Notary, to count the votes with the following results:

- a. Shareholders with a total of 9,146,325,924 (nine billion one hundred forty-six million three hundred twenty-five thousand nine hundred twenty-four)shares casted votes against the proposal, or representing 22.7123394% (twenty two point seven one two three three nine fourpercent) of all casted votes in the Meeting;
- b. Shareholders with a total of 1,289,688,177 (one billion two hundred eighty-nine million six hundred eighty-eight thousand one hundred seventy-seven) shares are Abstain, or representing 3.2025795% (three point two zero two five seven nine fivepercent)of all casted votes in the Meeting;
- c. Shareholders with a total of 29,834,280,140 (twenty-nine billion eight hundred thirty-four million two hundred eighty thousand one hundred forty)shares casted votes in favor of the proposal, or representing74.0850811% (seventy four point zero eight five zero eight one onepercent) of all casted votes in the Meeting;

-Based on Article 30 of POJK 32/POJK.04/2014 abstain votes are considered to cast the same vote as the majority vote, therefore the votes that are in favor with the proposal of the fifth Meeting agenda stood at 31,123,968,317 (thirty-one billion one hundred twenty-three million nine hundred sixty-eight thousand three hundred seventeen) shares or representing 77.2876606% (seventy seven point two eight seven six six zero six percent) of all casted votes.

-Based on the result, the Chairperson of the Meeting concluded that for the fifth Meeting agenda:

***“The Meeting, with the majority vote of 31,123,968,317 (thirty-one billion one hundred twenty-three million nine hundred sixty-eight thousand three hundred seventeen) shares or representing 77.2876606% (seventy seven point two eight seven six six zero six percent) of all casted votes in the Meeting has decided to:***

***1. Confirm the honorific dismissal of the following names from the management of the Company:***

- 1). KARTIKA WIRJOATMOJO – as President Commissioner;***
- 2). R. WIDYO PRAMONO – as Commissioner;***
- 3). ROBERTUS BILITEA – as Independent Commissioner;***

***who are appointed based on the Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) dated 9-12-2019 (ninth December two thousand nineteen), Resolution of the Extraordinary GMS of 2017 (two thousand seventeen) dated 21-8-2017 (twenty first August two thousand seventeen), and Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) dated 9-12-2019 (ninth December two thousand nineteen), respectively, starting from 18-2-2020 (eighteenth February two thousand twenty), 18-2-2020 (eighteenth February two thousand twenty) and 11-2-2020 (eleventh February two thousand twenty), respectively, with gratitude for their contribution during the terms 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 AHMAD SIDDIK BADRUDDIN (the Residential ID Card shows AHMAD SIDIK BADRUDDIN) – as Director of Risk Management;***

***who are appointed based on the Resolution of the Annual GMS of Financial Year of 2016 (two thousand sixteen), Resolution of the Annual GMS of Financial Year of 2014 (two thousand fourteen), and Resolution of the Annual GMS of Financial Year of 2014 (two thousand fourteen), respectively, with gratitude for their contribution during the terms of office as members of the Management of the Company.***

3. *Amend the nomenclature of position of the 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 names in the Management of the Company:*

1. *MUHAMAD CHATIB BASRI (the Residential ID Card shows MOH. CHATIB BASRI) from Vice President Commissioner and Independent Commissioner to President Commissioner and Independent Commissioner;*

2. *HERY GUNARDI, from Director of Consumer and Retail Transaction to Vice President Director.*

*who are appointed based on the Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) and Resolution of the Annual GMS for the Financial Year of 2017 (two thousand seventeen), respectively, with the terms of office continuing the remaining of their terms of office, following the resolutions of the GMS which appointed them.*

5. *Appoint the following names as the Management of the Company:*

1) *ANDRINOF ACHIR CHANIAGO (the Residential ID Card shows ANDRINOF A. CHANIAGO)– as Vice President Commissioner and Independent Commissioner;*

2) *NAWAL NELY (the Residential ID Card shows NAWAL (NELY))– as Commissioner;*

3) *FARIED UTOMO – as Commissioner;*

4) *ARIF BUDIMANTA – as Commissioner;*

5) *BOEDI ARMANTO – as Independent Commissioner;*

6) *LOEKE LARASATI AGOESTINA (the Residential ID Card shows RR. LOEKE LARASATI A.)– 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 Directors and Board of Commissioners as set out in paragraph 5 (five) shall follow the provisions in the Articles of Association of the Company, by considering the rules and regulations of the Capital Markets and without prejudice to the rights of the GMS for immediate dismissal.*

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

a. *BOARD OF COMMISSIONERS*

*President Commissioner/ : MUHAMMAD CHATIB*

*Independent Commissioner BASRI (the Residential ID Card shows*



**MOH. CHATIB BASRI);**

**Vice President : ANDRINOF ACHIR CHANIAGO (the**  
**Commissioner/Independent Residential ID Card shows ANDRINOF**  
**Commissioner A. CHANIAGO);**

**Commissioner : ARDAN ADIPERDANA;**

**Commissioner : RIONALD SILABAN;**

**Commissioner : NAWAL NELY (the Residential ID Card**  
**shows NAWAL (NELY));**

**Commissioner : ARIF BUDIMANTA;**

**Commissioner : FARIED UTOMO;**

**Independent Commissioner : BOEDI ARMANTO;**

**Independent Commissioner : MOHAMAD NASIR;**

**Independent Commissioner : LOEKE LARASATI AGOESTINA (the**  
**Residential ID Card shows RR. LOEKE**  
**LARASATI A.).**

**b. BOARD OF DIRECTORS**

**President Director : ROYKE TUMILAAAR;**

**Vice President Director : HERY GUNARDI;**

**Director of Corporate Banking : ALEXANDRA ASKANDAR**

**Director of Commercial Banking : RIDUAN;**

**Director of Treasury, : DARMAWAN JUNAIDI;**  
**International Banking and**  
**Special Asset Management**

**Director of Business and Network : AQUARIUS RUDIANTO;**

**Director of Operation : PANJI IRAWAN;**

**Director of Compliance and HR : AGUS DWI HANDAYA;**

**Director of Institutional : DONSUWAN SIMATUPANG;**  
**Relationship**

**Director of Risk Management : AHMAD SIDDIK BADRUDDIN;**

**Director of Information : RICO USTHAVIA FRANS;**  
**Technology**

**Director of Finance and Strategy : SILVANO WINSTON RUMANTIR.**

8. *The appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five) shall be effective as members of the Board of Directors and Board of Commissioners upon receiving approval from the Financial Services Authority.*
9. *Any appointed member of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five) who is still in another position that is prohibited by the legislation to be held in concurrent position as a member of the Board of Directors or Board of Commissioners of a State-*

*Owned Enterprise, the person concerned must resign or be dismissed from the position.*

10. *Put a request to the Board of Directors to submit a written request to the Financial Services Authority for Fit and Proper Test on the appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five).*
11. *Provide power to the Board of Directors of the Company with substituting right to restate the Meeting resolutions in a Notarial Deed and appear before a Notary or an authorized official, and making necessary adjustments or revisions if required by the competent authority for the purpose of carrying out the resolutions of the Meeting.*

- Prior to the adjournment of the Meeting, the Chairperson of the Meeting asked I, Notary, to read all resolutions of the Meeting. I, Notary, read the following Meeting summary:

*“Resume of Resolutions of Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk as held by today, Thursday 19-2-2020 (nineteenth May two thousand twenty) with the following Meeting agenda:*

1. *Approval of the Annual Report and Ratification of the Consolidated Financial Statements of the Company, Approval of the Supervisory Report of the Board of Commissioners and Ratification of the Annual Report on the Implementation of the Partnership and Community Development Program for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen), and the granting of full release and discharge (volledig acquit et de charge) to the Board of Directors for corporate management and to the Board of Commissioners for corporate supervisory carried out in the financial year of 2019 (two thousand nineteen).*
2. *Stipulation on corporate Net Income allocation for the financial year of 2019 (two thousand nineteen).*
3. *Stipulation on remuneration (salary/ honorarium, facilities, benefits and other benefits) for the financial year of 2020 (two thousand twenty) and tantiem for the financial year of 2019 (two thousand nineteen) for the Board of Directors and Board of Commissioners of the Company.*
4. *Appointment of Public Accountant Firm to perform audit on the Company’s Financial Statements and Annual Report of Partnership and Community Development Program for the financial year of 2020 (two thousand twenty).*
5. *Change in the Management of the Company.*

*The resolutions of the Meeting are as follows:*

**In the first Meeting agenda:**

1. **Approve the Annual Report of the Company including the of the Supervisory Report of the Board of Commissioners of the Company for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen), and**

ratify the Consolidated Financial Statements of the Company for the financial year ending on 31-12-2019 (thirty first December two thousand nineteen) as audited by the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA following the report number 00018/2.1032/AU.1/07/0685-2/1/I/2020 dated 23-1-2020 (twenty third January two thousand twenty), with audit opinion of fair on all material matters.

2. Approve the Annual Report of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen) as audited by the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA following the report number 00076/2.1032/AU.2/10/0685-2/1/II/2020 dated 14-2-2020 (fourteenth February two thousand twenty), with audit opinion of fair on all material matters.
2. With the approval of the Annual Report of the Company and Supervisory Report of the Board of Commissioners for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), and the approval of the Consolidated Financial Statements of the Company and Annual Report of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), the Meeting provide full release and discharge of responsibility (*volledig acquit et de charge*) to all members of the Board of Directors and Board of Commissioners for the management and supervision acts for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), as long as the acts are not a criminal act and the acts are reflected in the Annual Report, Consolidated Financial Statements and Annual Report of Partnership and Community Development Program for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen).
3. The full release and discharge are also awarded to:
  - a. ASKOLANI, who from 1-1-2019 (first January two thousand nineteen) to 28-8-2019 (twenty eighth August two thousand nineteen) served as member of the Board of Commissioners of the Company;
  - b. KARTIKA WIRJOATMODJO who from 1-1-2019 (first January two thousand nineteen) to 25-10-2019 (twenty fifth October two thousand nineteen) served as member of the Board of Directors of the Company;
  - c. IMAM APRIYANTO PUTRO who from 1-1-2019 (first January two thousand nineteen) to 18-11-2019 (eighteenth November two thousand nineteen) served as member of the Board of Commissioners of the Company; and
  - d. HARTADI AGUS SARWONO, BANGUN SARWITO KUSMULYONO and GOEI SIAUW HONG who from 1-1-2019 (first January two thousand

nineteen) to 9-12-2019 (ninth December two thousand nineteen) served as members of the Board of Commissioners of the Company.”

**In the second Meeting agenda:**

“The Meeting, with the majority vote of 39,961,837,627 (thirty-nine billion nine hundred sixty-one million eight hundred thirty-seven thousand six hundred twenty-seven) shares or representing 99.2340344% (ninety nine point two three four zero three four four percent) of all casted votes in the Meeting has decided to:

*Approve and determine the allocation of Net Income of the Company for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen) of IDR 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 cents) as follows:*

- 1) Some 60% (sixty percent) of net income of the Company for the financial year of 2019 (two thousand nineteen) or IDR 16,489,279,937,593.92 (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 cents) to be paid as cash dividends to the shareholders, and dividends for the state/ country of the Republic of Indonesia for the ownership of 60% (sixty percent) of shares at IDR 9,893,567,936,000 (nine trillion eight hundred ninety-three billion five hundred sixty-seven million nine hundred thirty-six thousand Rupiah) will be transferred to the account of the State Treasury.

Provide the power and authority to the Board of Directors to manage the cash dividends payout procedure and implementation and then announce it in accordance to the prevailing regulations.

- 2) Some 40% (forty percent) or IDR 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 cents) will be allocated as Retained Earnings.”

**In the third Meeting agenda:**

“The Meeting, with the majority vote of 39,135,505,909 (thirty-nine billion one hundred thirty-five million five hundred five thousand nine hundred nine) shares or representing 97.1820709% (ninety seven point one eight two zero seven zero nine percent percent) of all casted votes in the Meeting has decided to approve:

1. *“Provide the power and authority to the A Dwiwarna series shareholder to determine tantiem for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), and determine the honorarium, allowances, facilities and other benefits for the members of the Board of Commissioners for the financial year of 2020 (two thousand twenty).*

2. *Provide the power and authority to the Board of Commissioners by first asking for approval from the A Dwiwarna series shareholder to determine tantiem for the financial year ended on 31-12-2019 (thirty first December two thousand nineteen), and determine the salary, allowances, facilities and other benefits for the members of the Board of Directors for the financial year of 2020 (two thousand twenty).*

**In the fourth Meeting agenda:**

*“The Meeting, with the majority vote of 39,136,157,231 (thirty-nine billion one hundred thirty-six million one hundred fifty-seven thousand two hundred thirty-one) shares or representing 97.1836883% (ninety seven point one eight three six eight eight three percent) of all casted votes in the Meeting has decided to:*

1. *“Approve the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA as the Public Accounting Firm to audit the Consolidated Financial Statements of the Company and Financial Statements of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2020 (thirty first Decembertwo thousand twenty).*
2. *Provide the authority to the Board of Commissioners to determine honorarium and other requirements for the Public Accounting Firm, and appoint substitute Public Accounting Firm in the event the Public Accounting Firm of PURWANTONO, SUNGKORO & SURJA, due to any reason whatsoever could not finish the audit of Consolidated Financial Statements of the Company and Financial Statements of the Implementation of Partnership and Community Development Program for the financial year ended on 31-12-2020 (thirty first Decembertwo thousand twenty).”*

**In the fifth Meeting agenda:**

*“The Meeting, with the majority vote of 31,123,968,317 (thirty-one billion one hundred twenty-three million nine hundred sixty-eight thousand three hundred seventeen) shares or representing 77.2876606% (seventy seven point two eight seven six six zero six percent) of all casted votes in the Meeting has decided to:*

1. *Confirm the honorific dismissal of the following names from the management of the Company:*

- 1). *KARTIKA WIRJOATMOJO – as President Commissioner;*
- 2). *R. WIDYO PRAMONO– as Commissioner;*
- 3). *ROBERTUS BILITEA – as Independent Commissioner;*

*who are appointed based on the Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) dated 9-12-2019 (ninth December two thousand nineteen), Resolution of the Extraordinary GMS of 2017 (two thousand seventeen) dated 21-8-2017 (twenty first August two thousand seventeen), and Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) dated 9-12-2019 (ninth December two thousand nineteen), respectively, starting from 18-2-2020 (eighteenth February two thousand*

*twenty), 18-2-2020 (eighteenth February two thousand twenty) and 11-2-2020 (eleventh February two thousand twenty), respectively, with gratitude for their contribution during the terms 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 (the Residential ID Card shows AHMAD SIDIK BADRUDDIN)– as Director of Risk Management;**

*who are appointed based on the Resolution of the Annual GMS of Financial Year of 2016 (two thousand sixteen), Resolution of the Annual GMS of Financial Year of 2014 (two thousand fourteen), and Resolution of the Annual GMS of Financial Year of 2014 (two thousand fourteen), respectively, with gratitude for their contribution during the terms of office as members of the Management of the Company.*

- 3. Amend the nomenclature of position of the 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 names in the Management of the Company:**

- 1. MUHAMAD CHATIB BASRI (the Residential ID Card shows MOH. CHATIB BASRI), from Vice President Commissioner and Independent Commissioner to President Commissioner and Independent Commissioner;**
- 2. HERY GUNARDI, from Director of Consumer and Retail Transaction to Vice President Director.**

*who are appointed based on the Resolution of the Extraordinary GMS of 2019 (two thousand nineteen) and Resolution of the Annual GMS for the Financial Year of 2017 (two thousand seventeen), respectively, with the terms of office continuing the remaining of their terms of office, following the resolutions of the GMS which appointed them.*

- 5. Appoint the following names as the Management of the Company:**

- 1) ANDRINOF ACHIR CHANIAGO (the Residential ID Card shows ANDRINOF A. CHANIAGO)– as Vice President Commissioner and Independent Commissioner;**
- 2) NAWAL NELY (the Residential ID Card shows NAWAL (NELY))– as Commissioner;**
- 3) ARIF BUDIMANTA – as Commissioner;**
- 4) BOEDI ARMANTO – as Independent Commissioner;**

- 5) **LOEKE LARASATI AGOESTINA** (the Residential ID Card shows RR. LOEKE LARASATI A.) – as Independent Commissioner;
  - 6) **AHMAD SIDDIK BADRUDDIN AHMAD SIDDIK BADRUDDIN** (the Residential ID Card shows AHMAD SIDIK BADRUDDIN) – as Director of Risk Management;
  - 7) **AQUARIUS RUDIANTO** – as Director of Business and Network;
6. The terms of office of the appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five) shall follow the provisions in the Articles of Association of the Company, by considering the rules and regulations of the Capital Markets and without prejudice to the rights of the GMS for immediate dismissal.
  7. With the confirmation of discharge, dismissal, change in position nomenclature, position transfer and appointment in the Management of the Company as set out in paragraph 1,2,3 and 4, the composition of the Board of Directors and Board of Commissioners shall be as follows:
    - a. **BOARD OF COMMISSIONERS**

<b>President Commissioner/</b>	<b>:</b>	<b>MUHAMMAD CHATIB</b>
<b>Independent Commissioner</b>		<b>BASRI (the Residential ID Card shows MOH. CHATIB BASRI);</b>
<b>Vice President</b>	<b>:</b>	<b>ANDRINOF ACHIR CHANIAGO (the</b>
<b>Commissioner/Independent</b>		<b>Residential ID Card shows ANDRINOF</b>
<b>Commissioner</b>		<b>A. CHANIAGO);</b>
<b>Commissioner</b>	<b>:</b>	<b>ARDAN ADIPERDANA;</b>
<b>Commissioner</b>	<b>:</b>	<b>RIONALD SILABAN;</b>
<b>Commissioner</b>	<b>:</b>	<b>NAWAL NELY (the Residential ID Card shows NAWAL (NELY));</b>
<b>Commissioner</b>	<b>:</b>	<b>ARIF BUDIMANTA;</b>
<b>Commissioner</b>	<b>:</b>	<b>FARIED UTOMO;</b>
<b>Independent Commissioner</b>	<b>:</b>	<b>BOEDI ARMANTO;</b>
<b>Independent Commissioner</b>	<b>:</b>	<b>MOHAMAD NASIR;</b>
<b>Independent Commissioner</b>	<b>:</b>	<b>LOEKE LARASATI AGOESTINA (the Residential ID Card shows RR. LOEKE LARASATI A.).</b>
    - b. **BOARD OF DIRECTORS**

<b>President Director</b>	<b>:</b>	<b>ROYKE TUMILAAAR;</b>
<b>Vice President Director</b>	<b>:</b>	<b>HERY GUNARDI;</b>
<b>Director of Corporate Banking</b>	<b>:</b>	<b>ALEXANDRA ASKANDAR</b>
<b>Director of Commercial Banking</b>	<b>:</b>	<b>RIDUAN;</b>
<b>Director of Treasury,</b>	<b>:</b>	<b>DARMAWAN JUNAIDI;</b>
<b>International Banking and</b>		
<b>Special Asset Management</b>		

**Director of Business and Network : AQUARIUS RUDIANTO;**  
**Director of Operation : PANJI IRAWAN;**  
**Director of Compliance and HR : AGUS DWI HANDAYA;**  
**Director of Institutional Relationship : DONSUWAN SIMATUPANG;**  
**Director of Risk Management : AHMAD SIDDIK BADRUDDIN;**  
**Director of Information Technology : RICO USTHAVIA FRANS;**  
**Director of Finance and Strategy : SILVANO WINSTON RUMANTIR.**

- 8. The appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five) shall be effective as members of the Board of Directors and Board of Commissioners upon receiving approval from the Financial Services Authority.**
- 9. Any appointed member of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five) who is still in another position that is prohibited by the legislation to be held in concurrent position as a member of the Board of Directors or Board of Commissioners of a State-Owned Enterprise, the person concerned must resign or be dismissed from the position.**
- 10. Put a request to the Board of Directors to submit a written request to the Financial Services Authority for Fit and Proper Test on the appointed members of the Board of Directors and Board of Commissioners as set out in paragraph 5 (five).**
- 11. Provide power to the Board of Directors of the Company with substituting right to restate the Meeting resolutions in a Notarial Deed and appear before a Notary or an authorized official, and making necessary adjustments or revisions if required by the competent authority for the purpose of carrying out the resolutions of the Meeting.**

- As there is no more matter related to the Meeting agenda to be discussed by shareholders, the Chairperson of the Meeting officially adjourned the Meeting at 5:15 pm (fifteen minutes past five in the afternoon Western Indonesia time) after I, Notary, read the resume.

- I, Notary, made this Minutes of Meeting to be known and used as evidence if necessary.

- The appearers stated that they guarantee the truth, authenticity and completeness of the identity of the appearers whose names are stated in this deed and all the documents that form the basis of this deed without any exception, which were submitted to I, Notary, thus if after the deed was signed any dispute shall arise under any name and in whatever form due to this deed, then the appearers who made the statement hereby promise and bind themselves to be responsible and willing to borne any risks that arise and with this the appearers expressly released I, Notary, and the witnesses from any claim and to take responsibility and borne both partially or completely the legal



consequences arising from the dispute.

**IN WITNESS WHEREOF, THIS DEED**

- Is drawn up as minutes and officiated in Jakarta, on day, date, time and venue as mentioned in the beginning of this deed and attended by:

1. **DIYAN PRATIWI, Sarjana Hukum, Magister Kenotariatan**, born in Jakarta, on 01-11-1992 (first November one thousand nine hundred one thousand nine hundred ninety one), university student, Citizen of Indonesia, domiciled at Jakarta, Kavling Polri Blok E II/1296, Rukun Tetangga 002, Rukun Warga 002, Kelurahan Jelambar, Kecamatan Grogol Petamburan, Jakarta Barat, holder of Residential ID Card with number (NIK) 3173024111920006, which is valid for a lifetime, as stipulated in the Decree of the Minister of Home Affairs of the Republic of Indonesia, dated 29-01-2016 (twenty ninth January two thousand sixteen) number 470/296/SJ; and
2. DAVITA.

The two persons are employees in Notary office whom I, Notary, known, as witnesses.

- Immediately after the completion of this deed by I, Notary, and read by I, Notary, to the witnesses, the deed is signed by the witnesses and I, Notary.

- Made without revision.