

CODE OF CONDUCT
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT BANK MANDIRI (PERSERO) Tbk.
WEDNESDAY, OCTOBER 21, 2020

1. The Extraordinary General Meeting of Shareholders (hereinafter shall be referred to as the “**Meeting**”) of PT Bank Mandiri (Persero) Tbk. (hereinafter shall be referred to as the “**Company**”) shall be held in Indonesian language.
2. The Meeting will be held on:
Day/Date : Wednesday/October 21, 2020
Time : 02.00 p.m. – end
Venue : Plaza Mandiri Auditorium, 3rd Floor
Plaza Mandiri, Jl. Jend. Gatot Subroto Kav. 36-38
Jakarta, 12190
3. Meeting Attendants:
 - a. The Shareholders of the Company that are entitled to attend or be represented at the Meeting (hereinafter shall be referred to as the “**Shareholders**”) are those whose names are recorded in the Shareholders Register of the Company on Monday, 28 September 2020 at 16.00 Western Indonesian Time (hereinafter shall be referred to as “**WIB**”), meanwhile for the Shareholders whose shares are at the Collective Depository of PT Kustodian Sentral Efek Indonesia (hereinafter shall be referred to as “**KSEI**”) in accordance with the securities account balance records at the closing on Monday, 28 September 2020 at 16.00 WIB.
 - b. Shareholders or their lawful proxies who arrived after the registration is closed, still can attend the Meeting but their vote will not be counted and/or are not able to raise questions and/or opinions in question and answer session.
4. Powers of Attorney

The Shareholders may appoint their proxy to attend the Meeting on their behalf, with the following requirements:

- a. The Shareholders legally grant power of attorney to other parties in accordance with the power of attorney in a format determined by the Company which form can be downloaded from the Company’s website (www.bankmandiri.co.id); or
- b. The Shareholders grant power of attorney through *Electronic General Meeting System KSEI* (hereinafter shall be referred to as “**eASY.KSEI**”) by accessing <https://akses.ksei.co.id> provided by KSEI as a mechanism for granting electronic power of attorney in the process of convening the Meeting (hereinafter shall be referred to as “**e-Proxy**”).

5. Invitees are parties who attend the Meeting based on the invitation from the Board of Directors, but they do not have right to raise questions, express opinions or cast vote in the Meeting.
6. Chairperson of the Meeting:
 - a. In accordance with Article 24 paragraph (1) of the Articles of Association of the Company, the Meeting shall be chaired by a member of the Board of Commissioners appointed by the Board of Commissioners. In the event that all members of the Board of Commissioners are absent or unable to attend, the Meeting shall be chaired by a member of the Board of Directors appointed by the Board of Directors and in the event that all members of the Board of Directors and the Board of Commissioners are absent or unable to attend, the Meeting shall be chaired by a shareholder who are present in the Meeting which appointed from and by the Meeting attendants.
 - b. Pursuant to Article 24 paragraph (1) of the Articles of Association of the Company:
 - i. In the event that the member of the Board of Commissioners who is appointed by the Board of Commissioners to chair the Meeting has any conflict of interests with the Agenda to be decided in the Meeting, the Meeting shall be chaired by another member of the Board of Commissioners who has no conflict of interests as appointed by the Board of Commissioners.
 - ii. In the event that all members of the Board of Commissioners have a conflict of interests, the Meeting shall be chaired by a member of the Board of Directors appointed by the Board of Directors. In the event that such appointed member of the Board of Directors has a conflict of interests with the Agenda to be decided in the Meeting, the Meeting shall be chaired by another member of the Board of Directors who has no conflict of interests.
 - iii. In the event that all members of the Board of Directors have a conflict of interests, the Meeting shall be chaired by a non-controlling Shareholder who is elected by majority of other Shareholders who attend the Meeting.
7. Health Protocols
By taking into account Minister of Health Decree No. HK.01.07/MENKES/382/2020 on Health Protocols for Communities In Public Places and Facilities for the Prevention And Control of Corona Virus Disease 2019 (COVID-19) and Governor of DKI Jakarta Regulation No. 79 of 2020 on the Discipline and Law Enforcement of Health Protocols as Efforts to Prevent and Control of COVID-19, the Meeting Attendants who physically present at the Meeting, must follow and pass the safety and health protocols which will be implemented by the Company, as follows:

- a. For purposes of collective safety and health, the Company requires every Shareholder or their proxy to show a Rapid Test or Swab Test Statement Letter obtained from a hospital, public health center, or clinic doctor, at least in the form of rapid or swap test examination with a COVID-19 non-reactive or negative result issued 3 days prior to the Meeting. The Shareholder or their proxy that is unable to present the original COVID-19 non-reactive or negative result of the rapid test or swab test is required to take part in rapid test conducted by doctor/health officers provided by the Company. If the result of rapid test is COVID-19 reactive or positive, the Shareholder or their proxy is required to grant a power of attorney to (as the Securities Administration Bureau of the Company) without prejudice to the Shareholders' right to submit a question, opinion and/or vote and to cast vote in the Meeting and the vote which is cast through their proxy in the Meeting shall be calculated in the voting by filling out the Power of Attorney form (which can be downloaded on the Company's website) on the day of the Meeting.
- b. Wear a mask at the Meeting's venue.
- c. Detect and monitor body temperature to ensure that the Meeting Attendants are not having a body temperature above normal (or higher than 36,5° Celsius).
- d. Comply with the direction of the Meeting committee in implementing the physical distancing policy at the Meeting venue before the Meeting starts, at the Meeting, and after the Meeting is over.
- e. For purposes of public safety and health by taking into account Minister of Health Decree No. HK.01.07/MENKES/382/2020 on Health Protocols for Communities in Public Places and Facilities for the Prevention and Control of Corona Virus Disease 2019 (COVID-19), and Governor of DKI Jakarta Regulation No. 79 of 2020 on the Discipline and Law Enforcement of Health Protocols as Efforts to Prevent and Control of COVID-19, the Company recommend that the Shareholders or their proxies grant a power of attorney to PT Datindo Entrycom (as the Securities Administration Bureau of the Company) or through eASY.KSEI system.
- f. The Meeting Attendances are required to follow the procedures and protocols for preventing the spread and transmission of other COVID-19 determined by the Company.
- g. The Company will announce again if there are changes and / or additional information regarding the procedures for convening the Meeting based on the latest conditions and developments regarding integrated handling and control to prevent the spread of COVID-19.
- h. For health reasons and in in order to control and prevent the spread of the COVID-19 Virus, the Company will not provide food and drinks, goody bag products/souvenirs.

8. Meeting Quorum:

Pursuant to Article 11 paragraph (10), Article 14 paragraph (12) and Article 25 paragraph (4) of the Articles of Association of the Company, a Meeting with the Agenda of the Meeting regarding the change of the management of the Company can be convened if the Dwiwarna A-series Shareholder and other Shareholders and/or their proxy jointly represent of more than $\frac{1}{2}$ (one half) of the total shares with valid voting rights attend the Meeting.

9. Meeting Agenda shall be discussed under the following mechanism:
 - a. Chairperson of the Meeting will open, lead and close the Meeting.
 - b. The Chairperson of the Meeting may request assistance from the members of the Board of Commissioners or Board of Director or any other parties designated by members of Board of Director to provide explanation in each Meeting Agenda.

10. Question and Answer:
 - a. The Chairperson of the Meeting will give the opportunity to the Shareholders or their proxies to raise questions and/or express opinions before the decision-making session.
 - b. The Chairperson of the Meeting may ask members of the Board of Commissioners or Board of Directors to lead the question and answer process (“**Designated Chairman**”) provided that the authority to lead the Meeting must be returned by the Designated Chairman to the Chairperson of the Meeting prior to the decision-making process.
 - c. Only Shareholders or their legitimate proxies are entitled to raise questions and/or express opinions regarding the Meeting Agenda.
 - d. Unless the Chairperson of Meeting or the Designated Chairman decides otherwise, the submission of questions and/or opinions for the Meeting Agenda consists of two (2) sessions and in each session, there will be opportunity to maximum 3 (three) questioners with one (1) question / opinion for each questioner.
 - e. If in the first session there is no question and/or opinion, then the question and/or opinion session shall end and will be continued to the decision-making session.
 - f. Questions and/or opinions submitted by the shareholders in writing.

- g. Shareholders or their proxies who wish to raise questions or express opinions are requested to raise hand, and the officer will pass them the question form that should be completed with the Shareholder's name, total number of shares that he/she represented, and their questions or opinions. All question forms will be collected by the officer, and Notary will review the validity and the legal authority of the questioners.
- h. Verbal submission of questions and/or opinions will not be entertained.
- i. The Chairperson of Meeting or the Designated Chairman have the rights to determine the order for the Shareholders or their proxies to raise questions and/or express opinions.
- j. The Professional Support of the Meeting will read questions and/or opinions relating to the Meeting Agenda to be answered by the Chairperson of the Meeting or the Designated Chairman, without reducing the right of the Chairperson of the Meeting or the Designated Chairman, to refuse to respond if the Chairperson of the Meeting or the Designated Chairman are of the view that the question and/or opinion is deemed not related to the Meeting Agenda that is being discussed or discussed earlier.
- k. Chairperson of the Meeting or the Designated Chairman will read and answer the questions and/or respond the opinions one by one. If necessary, the Chairperson of the Meeting or the Designated Chairman may let the members of the Board of Commissioners, members of the Board of Directors/Executive Officer or Professional Support to give an answer or to respond the questions and/or opinions.
- l. The Chairperson of the Meeting shall begin with submission of decision proposal session and decision-making session after all questions and/or opinions has been addressed.

11. Meeting Resolutions:

- a. All Resolutions shall be adopted amicably to reach a mutual consensus.
- b. In the event that mutual consensus cannot be reached, then the resolution shall be adopted by voting.
- c. In the voting, the resolution on the Meeting Agenda shall be valid and binding if approved by Dwiwarna A-series Shareholder and other Shareholders and/or their

proxy who jointly represent of more than ½ (one half) of the total number of shares with voting rights are present at the Meeting.

12. Voting Procedure:

- a. A Shareholder who has more than one share is only entitled to cast a vote that is equal to the entire shareholding and the Shareholder is not entitled to authorize more than one power of attorney for a portion of the shares that he/she owns for different vote, except for (i) Custodian Bank or Securities Company as Custodian representing their clients that are the owners of the Company's shares, and (ii) Investment Manager who represents the interests of the managed Mutual Funds.
- b. Voting Card to cast a vote shall be provided by the officers.
- c. Voting shall be performed by the following mechanism:
 - i. In accordance with the provisions of Article 25 paragraph (15) of the Company's Articles of Association, voting shall be conducted verbally, unless the Meeting Chairperson stipulate otherwise.
 - ii. The Company has determined that the voting on the Meeting Agenda shall be done by using the closed voting card.
 - iii. The Shareholders or their proxies are asked to submit their voting cards to the officer.
- d. Blank or abstain vote shall be deemed to cast a vote similar with the majority votes of the Shareholders who cast their votes.
- e. For Shareholders whose presence is carried out through e-Proxy, the voting process of the Shareholders is carried out in accordance with the provisions and procedures applicable to the eASY.KSEI system.
- f. At the end of voting session, the Notary will announce the voting results.

13. The Meeting attendants are expected to attend the Meeting until the Meeting is completed.

14. The Meeting attendants are expected to follow the Meeting in orderly manner and do not activate cellular phones during the Meeting.

15. The Chairperson of the Meeting or the Designated Chairman reserves the right to take all necessary actions to maintain order in the Meeting.

16. The Meeting' attendants badge for the Meeting should be worn during the Meeting.

17. Matters that have not yet provided in this Code of Conduct may be determined later by the Chairperson of the Meeting.

PT Bank Mandiri (Persero) Tbk.