



**HIGHLIGHT OF MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT BANK MANDIRI (PERSERO) Tbk.**  
**No. HBK .CSC/07/P/III/2021**

Board of Directors of PT Bank Mandiri (Persero) Tbk. (hereinafter shall be referred to as the "**Company**") having its domicile in South Jakarta, hereby informs that Annual General Meeting of Shareholders (hereinafter shall be referred to as "the **Meeting**") has been held on:

Day, dated : Monday, 15 March 2021

Time : 14.30 to 17.07 WIB (Western Indonesia Time Zone)

Pace : Auditorium Plaza Mandiri Lt. 3

Jl. Jend. Gatot Subroto Kav 36-38, Jakarta 12190

The meeting was chaired by Mr. M. Chatib Basri , as the President Commissioner /Independent Commissioner of the Company by virtue of the resolution of Meeting of the Board of Commissioners of the Company on 4 March 2021 according to the minutes of the Board of Commissioners Meeting No. DK.INT/5/2021, attended by members of the Board of Commissioners and the Board of Directors of the Company:

**Board of Commissioners:**

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

**Board of Directors:**

1. President Director : Mr. Darmawan Junaidi
2. Vice President Director : Ms. Alexandra Askandar



- |  |                                  |
|--|----------------------------------|
| 3. Risk Management Director                    | : Mr. Ahmad Siddik Badruddin     |
| 4. Information Technology Director             | : Mr. Rico Usthavia Frans**      |
| 5. Compliance and HR Director                  | : Mr. Agus Dwi Handaya           |
| 6. Treasury and International Banking Director | : Mr. Panji Irawan**             |
| 7. Commercial Banking Director                 | : Mr. Riduan**                   |
| 8. Network and Retail Banking Director         | : Mr. Aquarius Rudianto**        |
| 9. Operation Director                          | : Mr. Toni E. B. Subari**        |
| 10. Corporate Banking Director                 | : Ms. Susana Indah K. Indriati** |
| 11. Institutional Relations Director           | : Mr. Rohan Hafas**              |
| 12. Finance and Strategic Director             | : Mr. Sigit Prastowo             |

\* Attending in the Sulawesi room via teleconference media

\*\* Attending in Nusantara room via teleconference media

as well as shareholders and/or proxies of shareholders representing of 38.838.814.981 shares including Dwiwarna series A shares or constitute 83,2892129% of the total shares with valid voting rights issued by the Company until the Meeting day, amounted to 46,666,666,666 shares consisting of:

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

By considering the Company's Shareholders Register as per 18 February 2021 until 16.00 of Western Indonesian Time.

### **Meeting Agenda**

Following are the Meeting Agenda:

1. Approval on the Annual Report and Ratification of the Consolidated Financial Statements of the Company, Approval on Supervisory Report of Board of Commissioners and Ratification of Annual Report on Implementation of Partnership and Environmental Development Program for the financial year ended on 31 December 2020, as well as granting of a full release and discharge of responsibility (*volledig acquit et de charge*) to the Board of Directors for management of the Company and the Board of Commissioners for supervisory actions of the Company that have been performed the year ended 2020.



2. Determination of utilization of the Company's net profit for the year ended 2020.
3. Determination of remuneration (salary/honorarium, facilities, allowances, and other benefits) for the year ended 2021 and bonus (*tantiem*) for the year ended 2020 for the Board of Directors and the Board of Commissioners of the Company.
4. Appointment of Public Accounting Firm (KAP) for preparing the audit Consolidated Financial Statements and the Annual Report of the Company on Implementation of Partnership and Environmental Development Program for the year ended 2021.
5. Report on the use of proceeds from Public Offering of the II Self-Registration Bonds of Bank Mandiri Phase I for the year ended 2020.
6. Approval on Amendments to Articles of Association of the Company.
7. Confirmation on enforcement of Regulation of the Minister of State-Owned Enterprise of the Republic of Indonesia No. PER-08/MBU/12/2019 dated 12 December 2019 General Guidelines for Implementation of Procurement of Goods and Services for State-Owned Enterprise ("Regulation of the Minister of State-Owned Enterprise No. 08/2019").
8. Confirmation on enforcement of Regulation of the Minister of State-Owned Enterprise of the Republic of Indonesia No. PER-11/MBU/11/2020 dated 12 November 2020 on Management Contracts and Annual Management Contracts for Directors of the State-Owned Enterprises ("Regulation of the Minister of State-Owned Enterprise No. 11/2020").
9. Changes in Composition of Management of the Company.

### **Opportunities for Question and Answer**

In each Meeting agenda, except for the agenda for the fifth meeting which is reporting only, shareholders and proxies of shareholders were provided with opportunities to raise questions or opinions as stated in description of each Meeting Agenda.

In the first meeting agenda, Dwiwarna Series A shareholder gave response and there was also 1 (one) questioners. In the second to fourth meeting agenda, there was no question and/or response from shareholders and proxies of shareholder. As the fifth meeting agenda was just a report, there was no question and answer session. In the sixth to ninth meeting agenda there was no question and/or response from shareholders and shareholder's power of attorney.

### **Mechanism for Resolution Making**



Mechanism for Resolution Making in the Meeting was performed by deliberation to reach a mutual consensus with due observance of Article 28 of regulation OJK 15 / POJK.04 / 2020 concerning the planning and holding of a general meeting of shareholders of a public company. However, if no mutual consensus was reached, then the resolutions would be performed by voting. the voting mechanism is carried out openly. Whereas for the fifth agenda item of the meeting no decision was made because it was a report.

Voting is conducted by means of a ballot card, the calculation of which is done electronically. Shareholders who abstain (do not vote) are considered to cast the same votes as the majority of shareholders who cast votes.

#### **Independent Party for Vote Counting**

The company has appointed an independent party, i.e. the Notary Utiek R. Abdurachman SH., MLI., MKn and PT Datindo Entrycom for performing votes calculation and/or validation.

#### **Meeting Resolutions**

Implementation of Meeting resolution of each Meeting Agenda have been stated in the deed of "Minutes of Annual General Meeting of Shareholders of Limited Liability Company (Persero) of PT BANK MANDIRI Tbk" dated 15 March 2021 number 13, drawn up before the Notary Utiek R. Abdurachman SH., MLI., MKn, that principally resolved the followings:

#### **In the First Meeting Agenda:**

Following are the voting calculation:

<b>RESULTS</b>	<b>DISSENTING</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE (Including one Dwiwarna Series A Share Shares)</b>
<b>Number of Shares</b>	1.236.500	159.797.514	38.677.780.967
<b>Percentage</b>	0,0031837%	0,4114377%	99,5853787%

Therefore:



“The meeting with the majority votes, for 38.837.578.481 shares or constituting 99,9968163% of the total votes cast in the Meeting have resolved:

1. Approving the Annual Report of the Company including approval of Supervisory Report of Board of Commissioners of the Company for the year ended 31 December 2020 , and ratifying the Consolidated Financial Statements of the Company for the year ended 31 December 2020 audited by Public Accountants Firm of Purwantono, Sungkoro & Surja based on their report No. 00021/2.1032/AU.1/07/0685-3/1/I/2021 dated 21 January 2021 with an unqualified opinion in all material respects.
2. Ratifying the Annual Report on Implementation of Partnership and Environmental Development Program for the year ended 31 December 2020 audited by Public Accountant Firm of Purwantono, Sungkoro & Surja based on its report No. 00039/2.1032/AU.2/10/0685-3/1 / I/2021 dated 29 January 2021 with an unqualified opinion in all material respects.
3. Upon approval on the Annual Report of the Company and Supervisory Actions Report performed by Board of Commissioners for the year ended 31 December 2020, as well as approval on the Consolidated Financial Statements and the Annual Report of the Company on Implementation of Partnership and Environmental Development Program for the year ended 31 December 2020, the Meeting will grant a full release and discharge of responsibility ( *volledig acquit et de charge* ) to all members of the Board of Directors and the Board of Commissioners of the Company for management and supervisory actions performed for the year ended 31 December 2020, to the extent those actions are not crimes and reflected in the Annual Report, Consolidated Financial Statements and Annual Report on Implementation of Partnership and Environmental Development Program of the Company for the year ended 31 December 2020.
4. A full Release and discharge of responsibility will also be granted to:
  - a) Mr. Robertus Billitea who from 1 January 2020 until 11 February 2020 was the Independent Commissioner of the Company.
  - b) Mr. Kartika Wirjoatmodjo and Mr. R. Widyo Pramono who from 1 January 2020 until 18 February 2020 was the President Commissioner and the Commissioner of the Company.



- c) Mr. Makmur Keliat who from 1 January 2020 until 19 February 2020 was the Independent Commissioner of the Company.
- d) Mr. Sulaiman Arif Arianto who from 1 January 2020 until 19 February 2020 was the Vice President Director of the Company.
- e) Mr. Royke Tumilaar and Mr. Silvano Winston Rumantir who from 1 January 2020 until 2 September 2020 respectively were the President Director and the Financial and Strategic Director of the Company.
- f) Mr. Hery Gunardi who from 1 January 2020 until 19 February 2020 was the Consumer and the Retail Transaction Director of the Company and on 19 February 2020 until 21 October 2020 was the Vice President Director of the Company.
- g) Mr. Donsuwan Simatupang who from 1 January 2020 until 21 October 2020 was the Institutional Relations Director of the Company.

**In the Second Meeting Agenda:**

Following are the voting calculation:

<b>RESULTS</b>	<b>DISSENTING</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE (Including one share of Dwiwarna Series A Share)</b>
<b>Number of Shares</b>	346.683.808	19.962.400	38.472.168.773
<b>Percentage</b>	0,8926220%	0,0513981%	99,0559799%

Therefore:

“The meeting with the majority votes, i.e. 38.492.131.173 shares or constituting 99,1073780% of the total votes cast in the Meeting have resolved:

Approving and determine the utilization of Net Income of the Company for the year ended 31 December 2020 amounting to Rp 17,119,252,607,385.70 (seventeen trillion one hundred nineteen billion two hundred fifty-two million six hundred seven thousand three hundred eighty five rupiah and seventy cents) as follows:



1. 60 % of the net profits for the year ended 2020 or Rp 10,271,551,564,431.40 ( ten trillion two hundred seventy one billion, five hundred fifty one million five hundred sixty four thousand four hundred thirty one rupiah and forty cents ) will be distributed as cash dividends to shareholders and special dividends to the Government/State of the Republic of Indonesia for the ownership of 60% shares in the amount of Rp 6,167,609,511,000.00 (six trillion one hundred sixty seven billion six hundred nine million five hundred eleven thousand rupiah) will be deposited to the State Treasury General Account.

Conferring the power and authority to Board of Directors of the Company to arrange mechanism and realization of the cash dividend payment and further making announcement in accordance with the applicable regulations.

2. 40% or Rp Rp 6,847,701,042,954.28 (six trillion eight hundred forty seven billion seven hundred one million forty two thousand nine hundred fifty four rupiah and twenty eight cents) will be determined as the Retained Earnings.”

**In the Third Meeting Agenda:**

Following are the voting calculation:

<b>RESULTS</b>	<b>DISSENTING</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE (Including one share of Dwiwarna Series A Share)</b>
<b>Number of Shares</b>	2.048.485.470	42.631.100	36.747.698.411
<b>Percentage</b>	5,2743254%	0,1097642%	94,6159105%

Therefore:

“The meeting with the majority votes, i.e. 36.790.329.511 shares or constituting 94,7256746% of the total votes cast in the Meeting have resolved:

1. Conferring authority and power to Dwiwarna Series A Shareholders of the Company to specify amount of tantiem for the year ended 31 December 2020, as well as honorarium, allowances, facilities and other benefits for members of Board of Commissioners of the Company for the year ended 31 December 2021.



2. Conferring authority and power to the Board of Commissioners of the Company subject to the prior written approval from the Series A Shareholders to specify the amount of bonus (*tantiem*) for the year ended 31 December 2020, as well as salary, allowances, facilities and other benefits for the members of the Board of Directors of the Company for the year ended 31 December 2021.”

**In the Fourth Meeting Agenda:**

Following are the voting calculation:

<b>RESULTS</b>	<b>DISSENTING</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE (Including one share of Dwiwarna Series A Share)</b>
<b>Number of Shares</b>	2.816.071.389	137.584.600	35.885.158.992
<b>Percentage</b>	7,2506625%	0,3542451%	92,3950924%

Therefore:

“The meeting with the majority votes, i.e. 36.022.743.592 shares or constituting 92,7493375% of the total votes cast in the Meeting have resolved:

1. Assigning the Public Accountant Firm of Tanudiredja, Wibisana, Rintis and Partners (Pricewaterhouse Coopers International Limited) as the public accountant firm for auditing the Consolidated Financial Statements and the Financial Statements of the Implementation Partnership Program and Environmental Development of the Company for the year ended 31 December 2021.
2. Conferring power to the Board of Commissioners of the Company to specify the amount of honorarium and other requirements for public accountant firm, as well as the appointment of the substitute public accountant firm in case of the public accountant firm of Tanudiredja, Wibisana, Rintis and Partners (Pricewaterhouse Coopers International Limited) , due to any reasons, whatsoever, fails in accomplishing the audit of the Consolidated Financial Statements of the Company and the Financial Statements of Implementation of Partnership and Environmental Development Program of the Company for the year ended 31 December 2021.”





**In the Fifth Meeting Agenda:**

The Fifth Meeting Agenda is reporting, therefore no vote counting results.

**In the Sixth Meeting Agenda:**

Following are the voting calculation:

<b>RESULTS</b>	<b>DISSENTING</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE (Including one share of Dwiwarna Series A Share)</b>
<b>Number of Shares</b>	9.587.765.178	21.357.700	29.229.692.103
<b>Percentage</b>	24,6860394%	0,0549906%	75,2589700%

Therefore:

“The meeting with majority votes, i.e. 29.251.049.803 shares or constituting 75,3139606% of the total votes cast in the Meeting have resolved:

1. Approving the amendment to Articles of Association of the Company, i.e. adjustments to Regulation of the Financial Services Authority No. 15/POJK.04/2020 regarding Plan and Implementation of General Meeting of Shareholders of Public Companies, Regulation of the Financial Services Authority No. 16/POJK.04/2020 regarding Implementation of General Meeting of Shareholders of Public Companies Electronically and Regulation of the Financial Services Authority No. 14/POJK.04/2019 regarding Amendments to the Financial Services Authority Regulation Number 32 / POJK.04 / 2015 concerning Increase of Capital for Public Companies by Providing Pre-emptive Rights, as well as other related regulations.
2. Approving to make rearrangement to all provisions in the Articles of Association in connection with amendments as referred to the aforementioned point 1 (one).
3. Conferring power and authority to the Board of Directors with substitution rights to take all necessary actions related to resolutions of the Sixth Meeting Agenda, including arrangement and restatement of the entire Articles of Association of the Company in a Notary Deed and submitting to the competent authorities for obtaining approval and/or receipt notification of amendments to the Articles of Association of the Company, taking all actions as deemed necessary and useful with no exception, including making additions and/or changes to



amendments of the Articles of Association of the Company if required so by the competent authority.

**In the Seventh Meeting Agenda:**

Following are the voting calculation:

<b>RESULTS</b>	<b>DISSENTING</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE (Including one share of Dwiwarna Series A Share)</b>
<b>Number of Shares</b>	1.600	41.452.600	38.797.360.781
<b>Percentage</b>	0,0000041%	0,1067298%	99,8932661%

Therefore:

“The meeting with majority votes, i.e. 38.838.813.381 shares or constituting 99,9999959% of the total votes cast in the Meeting have resolved:

Confirming the enforcement of the Regulation of the Minister of State-Owned Enterprise of the Republic of Indonesia No. PER-08 /MBU/12/2019 dated 12 December 2019 regarding General Guidelines for Procurement of Goods and Services for State-Owned Enterprise and amendments thereof.”

**In the Eighth Meeting Agenda:**

Following are the voting calculation:

<b>RESULTS</b>	<b>DISSENTING</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE (Including one share of Dwiwarna Series A Share)</b>
<b>Number of Shares</b>	0	41.453.100	38.797.361.881
<b>Percentage</b>	0%	0,1067311%	99,8932689%



Therefore:

“The meeting with the majority votes, i.e. 38.838.814.981 shares or constituting 100% of the total votes cast in the Meeting have resolved:

Confirming the enforcement of Regulation of the Minister of State-Owned Enterprise of the Republic of Indonesia No. PER-11/MBU/11/2020 dated 12 November 2020 regarding Management Contracts and Annual Management Contracts for Board of Directors of the State-Owned Enterprises and amendments thereof.”

**In the Ninth Meeting Agenda:**

Following are the voting calculation:

<b>RESULTS</b>	<b>DISSENTING</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE (Including one share of Dwiwarna Series A Share)</b>
<b>Number of Shares</b>	9.737.541.978	671.834.618	28.429.438.385
<b>Percentage</b>	25,0716763%	1,7298021%	73,1985216%

Therefore:

“The meeting with the majority votes, i.e. 29.101.273.003 shares or constituting 74,9283237% of the total votes cast in the Meeting have resolved:

1. Conforming honorable dismissal of the following names as the Management of the Company:

- 1) Mr. Ardan Adiperdana as Commissioner;
- 2) Mr. Rico Usthavia Frans as Director of *Information Technology*;

Who were appointed respectively pursuant to Resolutions of the Annual General Meeting of Shareholders for the year ended 2015, starting from the closing of the Annual General Meeting of Shareholders with gratitude for contribution of their spirit and thoughts during their tenure as the Management of the Company.

2. Appointing the following names as the Management of the Company:

- 1) Mr. Muhammad Yusuf Ateh as Commissioner;
- 2) Mr. Timothy Utama as Director of Information Techmology



3. Tenure of members of the Board of Commissioners and the Board of Directors appointed as referred to at point 2, is in compliance with provisions of the Articles of Association of the Company, by considering Capital Market laws and regulations and without prejudice to the rights of General Meeting of Shareholders to dismiss them at any time.
4. On such confirmation on dismissal and appointment of the Management of the Company as referred to at points 1 and 2, therefore the structure of members of the Board of Commissioners and the Board of Directors becomes as follows:

a. Board of Commissioners

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

b. Board of Directors

- 1) President Director : Darmawan Junaidi
- 2) Vice President Director : Alexandra Askandar
- 3) Director of Corporate Banking : Susana Indah Kris Indiarti
- 4) Director of Commercial Banking : Riduan
- 5) Director of Treasury and International Banking : Panji Irawan
- 6) Director of Network and Retail Banking : Aquarius Rudianto
- 7) Director of Operation : Toni Eko Boy Subari
- 8) Director of Compliance and HR : Agus Dwi Handaya
- 9) Director of Institutional Relation : Rohan Hafas
- 10) Director of Risk Management : Ahmad Siddik Badruddin



- 11) Director of Information Technology : Timothy Utama
- 12) Direktur of Finance and Strategy : Sigit Prastowo

5. Members of the Board of Commissioners and the Board of Directors appointed as referred to at point 2 may only perform their duties as members of the Board of Commissioners and members of the Board of Directors after obtaining the prior approval from the Financial Services Authority of the Fit and Proper Test. In the event that the members of the Board of Commissioners and the Board of Directors of the Company are subsequently declared not approved as members of the Board of Commissioners and members of the Board of Directors in the Fit and Proper Test by the OJK, the members of the Board of Commissioners and members of the Board of Directors of the Company will be honorably discharged from the date of the stipulation of the results of OJK Fit and Proper Test.
6. Members of the Board of Commissioners and the Board of Directors appointed as referred to at point 2 who are still holding other positions prohibited by laws and regulations from concurrently serving as members of the Board of Commissioners or members of Board of Directors of State-Owned Enterprises must resign or terminated from their positions.
7. Requesting to Board of Directors to submit the written application to Financial Services Authority for the performance of Fit and Proper Test to the appointed members of Board of Commissioners and Directors as referred to at point 2.
8. Conferring a power of attorney with substitution rights to the Board of Directors of the Company to restate the resolutions taken in the General Meeting of Shareholders in a notarial deed and appear before the Notary or authorized official, and preapring necessary adjustments or corrections as required by the competent authority for the purposes of implementation of contents of the meeting resolutions.

**Jakarta, 16 March 2021**  
**PT Bank Mandiri (Persero) Tbk.**  
**BOARD OF DIRECTORS**