



**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

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

Date: 10 March, 2022

Number : 03

[TRANSLATION]

**MINUTES OF**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**LIMITED LIABILITY COMPANY (PERSERO)**  
**PT BANK MANDIRI Tbk**  
**OR ABBREVIATED AS**  
**PT BANK MANDIRI (PERSERO) Tbk**

**Number: 03**

- On this day, Thursday, 10-3-2022 (March tenth, two thousand twenty-two), at 14.19 WIB (nineteen minutes past two p.m. of Western Indonesian Time Zone).

- I, **UTIEK ROCHMULJATI ABDURACHMAN, Bachelor of Law, Master of Legal Institutions, Master of Notary**, Notary with jurisdictional working area covering Jakarta Capital City Special Territory Province, having domicile thereof in West Jakarta Administrative City, in the presence of the witnesses whom I, Notary, acquainted with and whose names shall be mentioned at the end of this deed;

- At the request of the Board of Directors of the limited liability company "**LIMITED LIABILITY COMPANY (PERSERO) PT BANK MANDIRI Tbk**" or abbreviated as "**PT BANK MANDIRI (PERSERO) Tbk**", having domicile thereof in **South Jakarta** and having the registered office thereof at Plaza Mandiri, Jalan Jenderal Gatot Subroto, Kaveling 36-38, which Articles of Association thereof has

[TRANSLATION]

been amended entirely in order to adjust to Law Number 40 of 2007 (two thousand seven) concerning Limited Liability Company (hereinafter referred to as “**Company Law**”), as stipulated in deed dated 25-6-2008 (June twenty fifth two thousand eight) number 48, the minutes of which was drawn up before Doctor AMRUL PARTOMUAN POHAN, Bachelor of Law, Lex Legibus Magister, at that time was Notary in Jakarta, the protocol of which has been submitted to ASHOYA RATAM, Bachelor of Law, Master of Notary, Notary in South Jakarta Administrative City; and has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia pursuant to Decree dated 8-7-2008 (July eighth, two thousand eight) number AHU-39432.AH.01.02.Year 2008 and has been promulgated in the Official Gazette of the Republic of Indonesia dated 2-9-2008 (September second two thousand eight) number 71, Supplement to number 16626/2008; and the latest Articles of Association of the limited Liability Company of which has been re-amended as promulgated/stipulated in:

- Official Gazette of the Republic of Indonesia dated 20-9-2013 (September twentieth, two thousand thirteen) number 76, Supplement to number 4029/L/2013;
- Official Gazette of the Republic of Indonesia dated 1-4-2014 (April first, two thousand fourteen) number 26, Supplement to number 3317/L/2014;

[TRANSLATION]

- Deed dated 19-3-2014 (March nineteenth, two thousand fourteen) number 29, which the notification of the amendment of the articles of Association thereof has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia according to its letter dated 21-4-2014 (April twenty first, two thousand fourteen) number AHU-AH.01.10-16389;
- The aforementioned Articles of Association of the limited Liability Company has been re-amended in order to adjust to Regulation of Financial Services Authority (hereinafter referred to as “POJK”) number 32/POJK.04/2014 concerning Plan and Performance of General Meeting of Shareholders of Public Company, POJK number 33/POJK.04/2014 concerning Board of Directors and the Board of Commissioners of Issuer or Public Company, as stipulated in the deed dated 14-4-2015 (April fourteenth, two thousand fifteen) number 14 and the notification of amendment of the articles of Association thereof has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia according to its letter dated 16-4-2015 (April sixteenth, two thousand fifteen) number AHU-AH.01.03-0924779 and in the framework of the program of the Ministry of the State-Owned Enterprise to standardize the Articles of Association of Public Listed State-

[TRANSLATION]

Owned Enterprise, as stipulated in the deed dated 12-4-2017 (April twelfth, two thousand seventeen) number 15, which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia pursuant to Decree dated 12-5-2017 (May twelfth, two thousand seventeen) number AHU-0010609.AH.01.02.YEAR 2017 and the notification of amendment of the articles of association thereof has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia according to its letter dated 12-5-2017 (May twelfth, two thousand seventeen) number AHU-AH.01.03-0135829;

And re-amended by:

- Deed dated 24-8-2017 (August twenty fourth, two thousand seventeen) number 36, which the notification of amendment of the articles of association thereof has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia according to its letter dated 29-8-2017 (August twenty ninth, two thousand seventeen) number AHU-AH.01.03-0166888.
- The latest amendment of the articles of association is stipulated in the deed dated 11-4-2018 (April eleventh, two thousand eighteen) number 21, which the notification of amendment of the articles of association thereof has been received and

[TRANSLATION]

recorded by the Minister of Law and Human Rights of the Republic of Indonesia according to its letter dated 30-4-2018 (April thirtieth, two thousand eighteen) number AHU-AH.01.03-0172245.

- The latest five minutes of deeds mentioned hereinabove were drawn up before ASHOYA RATAM, Bachelor of Law, Master of Notary aforementioned;

- The Articles of Association of the limited liability company has been re-amended in the framework of adjustment to POJK Number 15/POJK.04/2020 concerning Plan and Performance of General Meeting of Shareholders of Public Company, POJK Number 16/POJK.04/2020 concerning Performance of the General Meeting of Shareholders of Public Company Electronically and POJK Number 14/POJK.04/2019 concerning Amendment to Regulation of Financial Services Authority Number 32/POJK.04/2015 concerning Capital Increase in Public Company by Providing Pre-emptive Rights as having been stated in the deed dated 13-4-2021 (April thirteenth, two thousand twenty-one) number 08, and the notification of amendment of the articles of association thereof has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia according to its letter dated 12-5-2021 (May twelfth, two thousand twenty-one) number AHU-

[TRANSLATION]

AH.01.03-0307305;

- The latest composition of members of the Board of Directors and members of the Board of Commissioners of the limited liability company is stipulated in the deed dated 31-8-2021 (August thirty first, two thousand twenty-one) number 56, which the notification of amendment of the articles of association thereof has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia according to its letter dated 6-9-2021 (September sixth, two thousand twenty-one) number AHU-AH.01.03-0444682;

- the last both minutes of deeds mentioned hereinabove were drawn up before me, Notary.

Hereinafter the **“LIMITED LIABILITY COMPANY (PERSERO) PT BANK MANDIRI Tbk”** or abbreviated as **“PT BANK MANDIRI (PERSERO) Tbk”** aforementioned shall be referred to as the **“Company”**);

- having appeared in the Plaza Mandiri Auditorium 3<sup>rd</sup> Floor, Plaza Mandiri, Jalan Jenderal Gatot Subroto Kaveling 36-38, Jakarta 12190;

- to prepare the minutes of all matters that will be discussed and resolved in the Annual General Meeting of Shareholders of the Company (hereinafter abbreviated as **"Meeting"**), which was held on

[TRANSLATION]

capacity acting for and on behalf of such as well as legally representing the Republic of Indonesia, which in this matter is represented by him as the holder/owner of 1 (one) Series A Dwiwarna share and 24,266,666,666 (twenty four billion two hundred sixty six million six hundred sixty six thousand six hundred sixty six) series B shares or constitute 52% (fifty two percent) of the total shares issued in the Company;

24. **Public** as the holder/owner of 16,194,607,337 (sixteen billion one hundred ninety four million six hundred seven thousand three hundred thirty seven) series B shares or constitute 34.7685502% (thirty four point seven six eight five five zero two percent) of the total shares with valid voting rights issued in the Company, who is present and/or represented both physically and electronically at the Meeting, whose names shall be detailed in the list which after being affixed with sufficient stamp duty shall become an integral and inseparable part to minutes of this deed.

- The appearing persons are known to me, Notary.
  - Pursuant to Article 24 paragraph (1) letter (a) of the articles of Association of the Company, the appearing person **MUHAMAD CHATIB BASRI** aforementioned, in his capacity as the President/Independent Commissioner of the Company acting as the Meeting Chairman in accordance with the Minutes of Meeting of the
- 20



[TRANSLATION]

Board of Commissioners of PT BANK MANDIRI (PERSERO) Tbk dated 20-1-2022 (January twentieth, two thousand twenty-two), Number DK.INT/2/2022. In the Meeting, the following matters shall be notified in advance:

- Whereas notification, announcement and summons for the Meeting have been performed pursuant to the provisions of Article 23 paragraph (3), paragraph (4), paragraph (5) and paragraph (7) of the Articles of Association of the Company, as well as Article 13 paragraph (1), Article 14 paragraph (1), and Article 17 paragraph (1) POJK Number 15/POJK.04/2020 concerning Plan and Performance of General Meeting of Shareholders of Public Listed Company (hereinafter referred to as “**POJK 15**”) namely as follows:

- (i) NOTIFICATION on the performance plan of the Meeting to the Financial Service Authority (hereinafter referred to as “**OJK**”) based on the Letter of the Company to OJK consecutively Number CEO/19/2022 dated 20-1-2022 (January twentieth, two thousand twenty-two) concerning Performance of Annual General Meeting of Shareholders PT BANK MANDIRI (Persero) Tbk for the Fiscal year of 2021 (two thousand twenty-one) and Number CEO/23/2022 dated 27-1-2022 (January twenty seventh, two thousand twenty-two) concerning Notification of Addition to the Agenda of Annual General Meeting of Shareholders of PT BANK MANDIRI (Persero) Tbk for the Fiscal

[TRANSLATION]

year of 2021 (two thousand twenty-one).

- (ii) ANNOUNCEMENT to Shareholders of the Company concerning the plan of performance of the Meeting has been performed by uploading an advertisement on the Company website (<http://www.bankmandiri.co.id>), INDONESIA STOCK EXCHANGE website (<http://idx.co.id>), and KUSTODIAN SENTRAL EFEK INDONESIA website (<https://www.ksei.co.id>), on 31-1-2022 (January thirty first, two thousand twenty-two) Number HBK.CSC/2/P/I/2022.
- (iii) SUMMONS to Shareholders of the Company to attend the Meeting has been performed by uploading an advertisement on the Company website (<http://www.bankmandiri.co.id>), INDONESIA STOCK EXCHANGE website (<http://idx.co.id>), and KUSTODIAN SENTRAL EFEK INDONESIA website (<https://www.ksei.co.id>), on 16-2-2022 (February sixteenth, two thousand twenty-two) Number HBK.CSC/3/P/II/2022.
- (iv) Company also uploaded the Meeting Agenda Materials in the Company's *website* (<http://www.bankmandiri.co.id>), *website* BURSA EFEK INDONESIA's website (<http://idx.co.id>), and KUSTODIAN SENTRAL EFEK INDONESIA's website (<https://www.ksei.co.id>).

-Whereas at the Meeting, were present and/or to be represented the

[TRANSLATION]

holder/owner of Series A share and Series B shares both were present physically and electronically, collectively represented 40,461,274,004 (forty billion four hundred sixty one million two hundred seventy four thousand four) shares including Series A Dwiwarna share or wholly constitute 86.7685502% (eighty six point seven six eight five five zero two percent) of the total shares with valid voting rights that have been issued by the Company up to the day of the Meeting, which are 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) Series A Dwiwarna share; and
- 46,666,666,665 (forty six billion six hundred sixty six million six hundred sixty six thousand six hundred sixty five) series B shares.

With due observance of the Register of Shareholders dated 15-2-2022 (February fifteenth, two thousand twenty-two) until 16.00 WIB (four p.m. of Western Indonesian Time Zone), therefore the Meeting has satisfied the quorum requirements as stipulated in Article 25 paragraph (1) letter (a) and paragraph (4) letter (a) Articles of Association Company.

- Furthermore, the Meeting Chairman officially opened the Meeting at 14.19 WIB (nineteen minutes past two p.m. of Western Indonesian Time Zone).

[TRANSLATION]

- Whereas in order to comply with the provisions of Article 39 paragraph (3) of POJK 15, the Meeting Chairman shall briefly describe the general condition of the Company, the meeting agenda, the resolution-making mechanism and the procedures for exercising the rights of shareholders to raise questions and/or opinions, as follows:

*“Concerning the general conditions of the Company, until the fourth quarter of 2021 (two thousand twenty-one), BANK MANDIRI was able to maintain a good performance as well as recover and continue the sustainable growth, with the highlights of consolidated achievements as follows:*

- 1. BANK MANDIRI's assets reached IDR 1,726 trillion (one thousand seven hundred twenty six trillion Rupiah), or grows by 11.9% (eleven point nine percent) Year on Year (“YoY”);*
- 2. Consolidated loans of IDR. 1,050 trillion (one thousand fifty trillion Rupiah) or 8.9% (eight point nine percent) higher YoY;*
- 3. Third Party Funds (“TPF”) Ending Balance reached IDR1,291 trillion (one thousand two hundred ninety one trillion Rupiah) or grew 12.8% (twelve point eight percent) YoY;*
- 4. Loan quality is well maintained with a gross Non Performing Loan (“NPL”) of 2.72% (two point seven two percent);*
- 5. Net profit grew significantly by 66.8% (sixty six point eight percent) YoY to reach IDR 28.03 trillion (twenty eight point zero*

[TRANSLATION]

*three trillion Rupiah).*”

- Whereas as announced through the Meeting Summons, the Meeting Agenda are as follows:

1. Approval on the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval on the Board of Commissioners Supervisory Report as well as Ratification of the Annual Financial Statements and Implementation of Corporate Social and Environmental Responsibility Program Report for the fiscal year ended on December 31, 2021, as well as the granting of a full release and discharge (*volledig acquit et de charge*) to the Board of Directors for the management actions of the Company and the Board of Commissioners for the Company supervisory actions that have been performed during the Fiscal Year 2021 (two thousand twenty-one).
2. Approval on the use of the Company's net profits for Fiscal Year 2021 (two thousand twenty-one).
3. Determination of remuneration (salary/honorarium, facilities and allowances) in 2022 (two thousand twenty-two) and Tantiem for the Fiscal year 2021 (two thousand twenty-one) for the Board of Directors and the Board of Commissioners of the Company.

[TRANSLATION]

4. Appointment of a Public Accounting Firm (PAF) to audit the Company's Consolidated Financial Statements and the Annual Financial Statements and Implementation of Corporate Social and Environmental Responsibility Programs Reports for fiscal year 2022 (two thousand twenty-two).
  5. Confirmation on the implementation of the Minister of the State-Owned Enterprise Regulation Number PER-05/MBU/04/2021 dated 8-4-2021 (April eighth, two thousand twenty-one) on Social and Environmental Responsibility Program of the State-Owned Enterprise.
  6. Confirmation on the implementation of the Minister of the State-Owned Enterprise Regulation Number PER-11/MBU/07/2021 dated 30-7-2021 (July thirtieth, two thousand twenty-one) concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of the State-Owned Enterprise.
  7. Approval on the Transfer of Shares of the Repurchased-Shares (*Buyback*) held as the *Treasury Stock*.
  8. Changes in the Composition of the Company's Board of Management.
- Further the Meeting Chairman reported that there were no additional proposals for the Meeting Agenda from the Board of

[TRANSLATION]

Commissioners to the Board of Directors as well as from 1 (one) or more Shareholders representing at least 1/20 (one twentieth) of the total number of shares issued by the Company up to the deadline as determined in Article 23 paragraph (6) letter (a) of the articles of Association of the Company, which is up to 7 (seven) days prior to the date of the Meeting Summons.

Therefore, the Meeting Agenda announced in the Meeting Summons will be discussed and requested for approval at the Meeting.

- Before the Meeting Chairman conveyed the matters with respect to the performance of the Meeting, at the Meeting, the Host read out the guidelines at the Meeting Rules which, among the other things, stipulates the resolution-making mechanism in relation to the Meeting Agenda and the procedure for exercising the rights of shareholders to raise questions and/or opinions as conveyed by the Host.

- Based on this, therefore this Meeting is validly held and may take binding resolutions.

### **The Meeting Agenda:**

I. Entering the **First Meeting Agenda**, namely:

**“Approval on the Annual Report and Ratification on the Company's Consolidated Financial Statements, Approval on the Board of Board of Commissioners Supervisory Report as well as Ratification of the Annual Financial Statements and**

[TRANSLATION]

**Implementation of Corporate Social and Environmental Responsibility Program Report for the fiscal year ended on December 31, 2021 (December thirty first two thousand twenty-one), as well as the granting of a full release and discharge (*volledig acquit et de charge*) to the Board of Directors for the management actions of the Company and the Board of Commissioners for the Company supervisory actions that have been performed during the Fiscal Year 2021.**

- The Meeting Chairman conveyed the following explanation:

*We convey the legal basis of the First Meeting Agenda, namely Article 21 in conjunction with Article 18 Articles of Association Company; Article 66, Article 67, Article 68, Article 69 and Article 78 of Law Number 40 of 2007 (two thousand seven) concerning Limited Liability Company as amended by Law Number 11 of 2020 (two thousand twenty) concerning Job Creation (hereinafter referred to as “**Company Law**”); and Article 23 paragraph (1) of Law Number 19 of 2003 (two thousand three) concerning State-Owned Enterprise as amended by Law Number 11 of 2020 (two thousand twenty) concerning Job Creation (hereinafter referred to as “SOE Law”), which stipulates that the Annual Report and Board of Commissioners Supervisory Report of the Company must obtain approval from the General Meeting of Shareholders of the Company (hereinafter referred to as “GMS”) and the*



[TRANSLATION]

*Consolidated Financial Statements the Company must be approved by the GMS. Furthermore, based on Article 23 of the Minister of the State-Owned Enterprise Regulation Number PER-05/MBU/04/2021 concerning Corporate Social and Environmental Responsibility Programs (hereinafter referred to as "CSER") of the State-Owned Enterprise (hereinafter referred to as "CSER Regulation"), Financial Report and Implementation of the CSER Program are reported and become an integrated part of the Periodic Report and Annual Report of the Company concerned.*

*Further, as stipulated in Article 21 Articles of Association Company and CSER Regulation, Approval on the Annual Report, including Board of Commissioners Supervisory Report and ratification of the Financial Statements, as well as ratification of the Financial Statements of the Implementation of CSER by GMS means to grant a full release and discharge (volledig acquit et de charge) to members of the Board of Directors and the Board of Commissioners for the management and supervisory actions which have been conducted for the past fiscal year, to the extent that those actions are reflected in the Annual Report including Financial Statements, Board of Commissioners Supervisory Report, and Financial Report for the Implementation of CSER as well as have been in accordance with the applicable provisions."*

- In relation to the aforementioned matters, then for the First

[TRANSLATION]

Meeting Agenda, the Meeting Chairman rendered an opportunity to the President Director to convey explanation to the Shareholders concerning the financial performance and Financial Statements of the Implementation of CSER. In delivering the said material, the President Director may appoint other members of the Board of Directors.

- As for the submission of the Board of Commissioners Supervisory Report 2021 (two thousand two thousand twenty-one), is submitted by the Board of Commissioners.

- Furthermore, in the question and answer session, the Meeting Chairman delegated to the President Director to guide the course of the session and in answering questions or responding to opinions raised by the Shareholders or Shareholders' proxies, the President Director may assign other members of the Board of Directors, as well as for questions and responses in relation to The Supervisory Actions of the Board of Commissioners will be answered by other members of the Board of Commissioners.

- Furthermore, Mr. **DARMAWAN JUNAIDI** firstly conveyed the following explanation:

*“The explanation on the Agenda of this Meeting will be presented in several parts:*

*The first part is about the financial performance which includes*

[TRANSLATION]

*macroeconomic development and national banking in 2021 (two thousand twenty-one) as well as the Company's financial performance in 2021 (two thousand twenty-one), which will be delivered in turn by me, the Vice President Director, Mrs. ALEXANDRA ASKANDAR and the Risk Management Director, Mr. AHMAD SIDDIK BADRUDDIN. Furthermore, the presentation section on the Company's business strategy for 2022 (two thousand twenty-two) as well as the presentation of the financial statements of the implementation of the Social and Environmental Responsibility Program in 2021 (two thousand twenty-one) will be delivered by the Finance and Strategy Director, Mr. SIGIT PRASTOWO.*

*As we have seen, during 2021 (two thousand twenty-one), the Indonesian economy as a whole was moving towards the improvement from the impact of Covid-19 pandemic, where in the fourth quarter of 2021 (two thousand twenty-one) Indonesia's Gross Domestic Product ("GDP") continued to grow positively at 5.02% (five point zero two percent) YoY, mainly driven by the growth in the components of government spending and investment.*

*In line with the accelerated economic recovery, various leading indicators of economic growth continue to show optimistic results. In January 2022 (two thousand twenty-two), Indonesia's*

[TRANSLATION]

*Manufacturing Purchasing Managers' Index ("PMI") was still maintained at the level of 53.7 (fifty three point seven) indicating an expansionary phase for 5 (five) consecutive months. Meanwhile, the Consumer Confidence Index ("CCI") or the level of consumer confidence continued to increase to reach the level of 119.6 (one hundred nineteen point six) which indicated that consumer optimism towards economic conditions was strengthening. On the other hand, the index that reflects the level of public spending, namely the Independent Spending Index ("ISI") also continued to show an increase reaching the level of 131.7 (one hundred thirty one point seven) higher than the pre-pandemic level.*

*On the other hand, positive signals of improving economic conditions in Indonesia are also represented by national banking loan which continues to grow positively. National banking loan growth as of December 2021 (two thousand twenty-one) recorded a positive growth of 5.24% (five point two four percent) YoY and the growth of national banking deposits also grew positively 12.21% (twelve point two one percent) YoY.*

*Until the end of 2021 (two thousand twenty-one), as previously stated by Mr. CHATIB BASRI, BANK MANDIRI has successfully recorded a net profit of IDR 28.03 trillion (twenty eight point zero three trillion Rupiah) or grew by 66,8% (sixty six point eight*

[TRANSLATION]

*percent) YoY. This is also supported by several achievement highlights as follows:*

- 1. BANK MANDIRI's assets managed to grow 11.9% (eleven point nine percent) YoY to reach IDR 1,725.61 trillion (one thousand seven hundred twenty five point six one trillion Rupiah), driven by the loans which grew 8.9% (eight point nine percent) YoY reached IDR 1,050.16 Trillion (one thousand fifty point one six trillion Rupiah).*
- 2. TPF on a consolidated basis reached IDR 1,291.18 trillion (one thousand two hundred ninety one point one eight trillion Rupiah) with a Current Account Savings Account ("CASA") ratio of 69.7% (sixty nine point seven percent), higher than the previous year's position of 65.6% (sixty five point six percent).*
- 3. Loan quality continues to improve with a consolidated Gross NPL of 2.72% (two point seven two percent) and the coverage ratio is well maintained at the level of 243% (two hundred forty three percent).*
- 4. Net Interest Margin ("NIM") until the fourth quarter of 2021 (two thousand twenty-one) remains stable at the level of 5.09% (five point zero nine percent).*
- 5. Return on Equity ("ROE") managed to grow 5.7% (five point seven percent) YoY to 14.2% (fourteen point two percent) at the*

[TRANSLATION]

*end of 2021 (two thousand twenty-one).*

*At the end of 2021 (two thousand twenty-one), the ending loan balance on the consolidated basis reached IDR 1,050.2 trillion (one thousand fifty point two trillion Rupiah), or grew 8.9% (eight point nine percent) YoY where it was still better than the industry loan growth of 5.2% (five point two percent) YoY.*

*Loan growth was supported by all segments, both wholesale and retails, with the following highlights:*

- 1. Wholesale segment grew by 8.5% (eight point five percent) YoY to reach IDR 543.9 trillion (five hundred forty three point nine trillion Rupiah), mainly driven by the commercial banking segment which grew 9.7% (nine point seven percent) YoY.*
- 2. Retail segment grew 8.3% (eight point three percent) YoY to reach IDR 284.2 trillion (two hundred eighty four point two trillion Rupiah), mainly driven by the Micro segment which grew 9.3% (nine point three percent) YoY and Small and Medium Enterprise ("SME") which grew 8.7% (eight point seven percent) YoY.*
- 3. In addition, the Company's subsidiary loans are also able to grow double digits by 10.4% (ten point four percent) YoY.*

*In line with the loan growth, BANK MANDIRI's liquidity was maintained in the sound condition, where BANK MANDIRI's TPF*

[TRANSLATION]

*grew double digits to IDR 1,291 trillion (one thousand two hundred ninety one trillion Rupiah), most of which growth in TPF was supported by current accounts and saving grew 29.2% (twenty nine point two percent) YoY and 12.8% (twelve point eight percent) YoY.*

*This growth brought BANK MANDIRI's CASA ratio to a high level above the historical average, which was 74% (seventy four percent) on a bank only basis and 70% (seventy percent) on the consolidated basis.”*

- Furthermore, Mr. DARMAWAN JUNAIDI rendered an opportunity to the Vice President Director, Mrs. ALEXANDRA ASKANDAR, to continue delivering explanation of the Company's performance report.

- Thereafter, Mrs. ALEXANDRA ASKANDAR delivered explanation of the Company's performance report, as follows:

*BANK MANDIRI is fully committed to implement digital transformation and innovation to be able to compete and be able to answer various customer needs.*

*In 2021 (two thousand twenty-one), BANK MANDIRI has presented a reliable digital banking solution for Retail customers by launching the Financial Super App Livin' by MANDIRI and to accommodate the increasingly dynamic needs and ecosystem of*

[TRANSLATION]

*the Wholesale segment customer which is the existing core-business, we launched Wholesale Digital Super Platform Kopra by MANDIRI. Livin' users have reached 9.8 million (nine point eight million) users as of the end of 2021 (two thousand twenty-one), with a transaction frequency of more than 1.5 billion (one point five billion) transactions, where for financial transactions are recorded at 995 million (nine hundred ninety five million) or grew by 60.3% (sixty point three percent) YoY. Meanwhile, Livin' transaction value has touched IDR 1,630 trillion (one thousand six hundred thirty trillion Rupiah) or grew 52% (fifty two percent) YoY.*

*KOPRA's performance has also shown good trends after being launched in 2021 (two thousand twenty-one). BANK MANDIRI'S digital wholesale transaction value was recorded at IDR 13,545 trillion (thirteen thousand five hundred forty five trillion Rupiah) in 2021 (two thousand twenty-one). The volume of BANK MANDIRI wholesale channel transactions includes, among others, trade and value chain transactions of IDR 553 trillion (five hundred fifty three trillion Rupiah), bank guarantee of IDR 94.3 trillion (ninety four point three trillion Rupiah), and cash management transactions amounting to IDR 11,411 trillion (eleven thousand four hundred eleven trillion Rupiah) and twenty trillion Rupiah) or grew by 52% (fifty two percent) YoY.*



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*During 2021 (two thousand twenty-one), the Company developed the community concern with various programs in the fields of economy, health, and community empowerment, including:*

- Providing assistance for people affected by the COVID-19 pandemic reaching IDR 28 billion (twenty eight billion Rupiah) consisting of basic necessities, medical equipment and vitamins;*
- Increasing the digital marketing capacity of Micro, Small and Medium Enterprise (“MSME”) fostered partners of State Owned Enterprise (“SOE”) so that more than 3,000 (three thousand) MSME have been promoted and registered in e-commerce;*
- Encouraging the production capacity of at least 9,830 (nine thousand eight hundred thirty) farmers in Pamarican and Kebumen villages through the establishment of a Rice Milling Unit to produce 3 (three) tons of rice/hour, absorbed 10 (ten) thousand tons of rice production, and distributed loan People's Business (KUR) to 4,000 (four thousand) farmers. This project was appreciated by the Ministry of Agriculture as a national pilot program;*
- Increasing the entrepreneurial capacity of 14,900 (fourteen thousand nine hundred) Indonesian migrant workers in 15*

[TRANSLATION]

*(fifteen) countries to become entrepreneurs by involving experts and certification bodies;*

- *Creating 162,416 (one hundred sixty two thousand four hundred sixteen) MANDIRI Agents (branchless banking) and distributing KUR with a debit balance of up to IDR 53.3 trillion (fifty three point three trillion Rupiah) at the end of 2021 (two thousand twenty-one).*

*In addition to the achievement of these social programs, the Company has also won various awards, namely Top Corporate Social Responsibility (“CSER”) Award 2021 (two thousand twenty-one), IDX Channel CSER Award, Indonesia CSER Brand Equity Awards 2021 (two thousand twenty-one), and the Subroto Award 2021 (two thousand twenty-one) in the National Energy Efficiency category for our 3 (three) buildings.*

*BANK MANDIRI's performance has received appreciation from various institutions and media, both at the national and international levels, the details can be seen on the presentation screen.”*

- Furthermore, Mrs. ALEXANDRA ASKANDAR, rendered an opportunity to the Risk Management Director, Mr. AHMAD SIDDIK BADRUDDIN, to continue the submission of the Company's performance report.

[TRANSLATION]

- Thereafter Mr. AHMAD SIDDIK BADRUDDIN aforementioned conveyed the explanation on the Company's performance report, as follows:

*“Please allow us to continue our exposure to the Company's performance in relation to compliance with laws and regulations, namely:*

- 1. In the framework of complying with POJK Number 14/POJK.03/2017 concerning Action Plans (Recovery Plan) for Systemic Banks, the Company has submitted to OJK the Update on the Recovery Plan for 2021-2022 (two thousand twenty-one to two thousand twenty-two), with the conclusion that there were no significant changes to the condition of the Bank, nor changes to the components of the Bank's Recovery Plan that require the Approval on a GMS again.*
- 2. In order to comply with POJK Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance, the Company has prepared the Sustainable Financial Action Plan (“SFAP”) period of 2022-2026 (two thousand twenty-two to two thousand twenty six) which has been approved by the Board of Commissioners of the Company and submitted to OJK in accordance with the Letter Number CEO/161/2021 dated 19-11-2021 (November nineteenth, two thousand twenty-one).*

[TRANSLATION]

*The SFAP of the Company is prepared based on the review of the implementation of SFAP 2021 (two thousand twenty-one), concern stakeholder on the implementation of Environmental, Social, and Governance (“ESG”) aspects, as well as best practices in line with the 17 (seventeen) Sustainable Development Goals (“SDGs”); Morgan Stanley Capital International (“MSCI”) ESG Rating; Sustainable Banking in ASEAN (“SUSBA”) Report; Sustainability Accounting Standard Board (“SASB”) Framework and Task Force on Climate-Related Financial Disclosures (“TCFD”).*

*During 2021 (two thousand twenty-one), the Company implemented SFAP with a focus on a strategy of 3 (three) pillars, namely the Sustainable Banking Pillar, the Sustainable Operation Pillar and the Sustainable CSER and Financial Inclusion Pillar, supported by enabler initiatives. We may convey that the performance of the SFAP, including short-term and long-term initiatives, has been fully stated in the Company's Sustainability Report 2021 (two thousand twenty-one) which has been independently assessed by the Sustainability Assurer of Moores Rowland Indonesia.*

*We also report that based on the Government Regulation of the Republic of Indonesia Number 111 of 2021 (two thousand twenty-one) concerning the addition of the State Equity Participation of*

[TRANSLATION]

*the Republic of Indonesia into the Capital of the Investment Management Institution, it has been determined that the addition of the state's equity participation to the Investment Management Institution (in this case the INDONESIA INVESTMENT AUTHORITY) has been determined). The additional equity participation comes from the transfer of part of the series B shares owned by the Republic of Indonesia in the Company.*

*Thereafter, pursuant to Deed of Notary Number 32 dated 23-12-2021 (December twenty third, two thousand twenty-one) concerning Right Transfer Agreement on the Shares of the Republic of Indonesia in the Limited Liability Company (Persero) PT BANK MANDIRI (Persero) Tbk to and in the framework of the addition of the capital investment of the Republic of Indonesia into the Capital of the Investment Management Institution, drawn up before FATHIAH HELMI, Bachelor of Law, the transfer of part of the series B shares owned by the Republic of Indonesia in the Company to INDONESIA INVESTMENT AUTHORITY has been effective after the signing of the Deed on 23-12-2021 (December twenty third, two thousand twenty-one).*

*The transfer of part of the series B shares owned by the Republic of Indonesia in the Company to INDONESIA INVESTMENT AUTHORITY in the total of 3,733,333,333 (three billion seven hundred thirty three million three hundred thirty-three thousand*

[TRANSLATION]

*three hundred thirty three) shares or 8% (eight percent), so that with the transfer of part of the Series B shares owned by the Government in the Company to INDONESIA INVESTMENT AUTHORITY, then the series B shares owned by the Republic of Indonesia in the Company amounted to 24,266,666,666 (twenty four billion two hundred-sixty six million six hundred sixty six thousand six hundred sixty six) shares or 52% (fifty two percent).*

*In this regard, we can convey that the complete Company Performance Report has been stated in the Company's Annual Report which includes the Company's Financial Statements for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one). which has been audited by the Public Accounting Firm TANUDIREDDJA, WIBISANA, RINTIS and Partner (a member firm of the PricewaterhouseCoopers Global network), with a fair audit opinion in all material respects or if it refers to Auditing Standard 700 (seven hundred) it is called an Unmodified Opinion, as stated in the Report Number 00042/2.1025/AU.1/07/0229-1/1/I/2022 dated 27-1-2022 (January twenty seventh, two thousand twenty second).*

*This is all, is the explanation concerning the Company's financial performance in 2021 (two thousand twenty-one).”*

- By the end of the presentation delivered by Mr. AHMAD SIDDIK BADRUDDIN, then an opportunity was rendered to the Finance

[TRANSLATION]

and Strategy Director, Mr. SIGIT PRASTOWO, to continue the presentation of the Company's business strategy for 2022 (two thousand twenty-two) as well as the presentation of the Financial Statements on the Implementation of the Social and Environmental Responsibility Program 2021 (two thousand twenty-one).

- Thereafter, Mr. SIGIT PRASTOWO mentioned conveyed as follows:

*“In complying with the provision of Article 3 paragraph (2) of POJK Number 5/POJK.03/2016 dated 26-1-2016 (January twenty sixth, two thousand sixteen) concerning the Bank's Business Plan and its amendments which stipulate that Board of Directors is required to communicate the Business Plan to the Bank's Shareholders, so on this occasion please allow us to present a big depiction of the Company's Business Plan in 2022 (two thousand twenty-two).*

*BANK MANDIRI continues the implementation of the long-term strategy or corporate plan by strengthening and sharpening the strategy through 3 (three) main strategies, namely:*

- 1. Increasing the growth of non-loan businesses such as Value Chain, CASA and non-interest income through the Beyond Lending strategy;*
- 2. Maintaining the bank's profitability through the growth of the*

[TRANSLATION]

*high-yielding segment as well as prioritizing regional strengths while maintaining good risk management;*

- 3. Becoming the #1 Retail Bank in Indonesia, we continue to maximize the business potential of the BANK MANDIRI ecosystem, both wholesale and retail, by leveraging technologies such as Livin' and Kopra.*

*BANK MANDIRI has prepared a business growth target for 2022 (two thousand twenty-two) with an aggressive but prudent gesture as measured by the quality of the business portfolio and in terms of profitability, namely:*

- 1. Loan on a consolidated basis is projected to grow at >8% (more than eight percent) YoY while remaining committed to prudent loan expansion in potential sectors, as well as focusing on regional-based loan development.*
- 2. We project that profitability will continue to improve, including a consolidated NIM which we estimate at the level of >5% (more than five percent).*
- 3. We also project the Cost of Credit ("CoC") to be at the level of <2% (less than two percent).*

*Furthermore, I will present the Financial Report on the Implementation of the Social and Environmental Responsibility Program performed by the Company throughout 2021 (two*



[TRANSLATION]

*thousand twenty-one).*

*The source of funds for the Social and Environmental Responsibility Program or CSER for the Fiscal year 2021 (two thousand twenty-one), comes from the Company's net profit set aside until 2021 (two thousand twenty-one) and the budget which is calculated as the Company's expenses.*

*In 2021 (two thousand twenty-one), the Company distributed CSER funds in the amount of IDR 132.37 billion (one hundred thirty two point three seven billion Rupiah) which was focused on 7 (seven) sectors namely Education, Poverty Alleviation, Facilities of Worship, Public Facilities, Natural Disasters, Health Facilities; and the Nature Conservation sector. The distribution of CSER funds is also used to finance the Mandiri Young Entrepreneur Program ("WMM"), which is an annual routine training program to create and develop entrepreneurship for young entrepreneurs.*

*The company also contributed to the handling of the COVID-19 pandemic through the "Mandiri Care Action for the Country" Program consisting of medical equipment and vitamins assistance to medical personnel as well as the distribution of basic necessities to 149 (one hundred forty nine) thousand people affected by Covid-19. In the current year, the Company took part in administering vaccinations in 3 (three) provinces, namely West Java, Riau, and East Java by reaching 21 (twenty-one) thousand*

[TRANSLATION]

*vaccination recipients. In addition, the Company is also developing health facilities in 3 (three) hospitals in order to have a more optimal COVID-19 examination service for the community.*

*The Company has generally reported in the Annual Report on the implementation of Corporate Social Responsibility, and the Financial Statements on the Implementation of CSER which are audited together with the Company's Annual Financial Statements for approval at the Meeting.*

*The Financial Statements of the Implementation of CSER Company for 2021 (two thousand twenty-one) have been audited by the Public Accounting Firm TANUDIREDJA, WIBISANA, RINTIS and Partners (a member firm of the PricewaterhouseCoopers Global network), in accordance with the report Number 00052/2.1025/AU.2/11/0229-1/1/I/2022 dated 28-1-2022 (January twenty eighth, two thousand twenty second) with a fair Unqualified Opinion.*

*This is all the presentation of the Business Strategy and Financial Statements for the Company's Implementation of CSER in 2021 (two thousand twenty-one), then we will submit the forum back to the President Director."*

- By the end of the presentation delivered by Mr. SIGIT PRASTOWO, then the Meeting forum was returned to the President

[TRANSLATION]

Director, Mr. DARMAWAN JUNAIDI, and then Mr. DARMAWAN JUNAIDI expressed his gratitude to the Vice President Director, the Risk Management Director and the Finance and Strategy Director.

- Furthermore, Mr. DARMAWAN JUNAIDI returned the Meeting forum to the Meeting Chairman, and continued with the submission of the Supervisory Report 2021 (two thousand twenty-one) to the Board of Commissioners of the Company which will be submitted by the Vice President/Independent Commissioner, Mr. ANDRINOF ACHIR CHANIAGO.

- At the request of the Meeting Chairman, Mr. ANDRINOF ACHIR CHANIAGO, conveyed the Supervisory Duty Report 2021 (two thousand twenty-one) for Board of Commissioners of the Company:

*“During 2021 (two thousand twenty-one), Board of Commissioners has performed its duties in carrying out its supervisory function and providing advice on the management of the Company as mandated by the laws and regulations and the Articles of Association Company.*

*Board of Commissioners has supervised especially the policies and the course of the Management performed by the Board of Directors during 2021 (two thousand twenty-one). The advisory function mainly emphasizes periodic monitoring and providing advice to the Board of Directors, including the Company’s work*

[TRANSLATION]

*plan and development in 2021 (two thousand twenty-one).*

*During 2021 (two thousand twenty-one), we conducted more intensive communication with Board of Directors to discuss significant issues within the Mandiri Group, particularly in relation to efforts to mitigate the risk of the impact of the COVID-19 pandemic and maximize the potential for economic recovery. On every occasion, both in formal meetings and internal meetings, we regularly together with the Committee under the Board of Commissioners have provided advice and reminded the Management to always implement the Good Corporate Governance (GCG) principles and comply with the applicable laws, improve the quality of internal control in every activity of the Company, including the consistency of the implementation of the work plan 2021 (two thousand twenty-one), the development of the Company, and implementation of the Company's strategic policies.*

*The focus of our attention during 2021 (two thousand twenty-one), covers aspects of Loan, Information Technology, Human Resources, and the Performance of Subsidiary Companies, especially those affected by the COVID-19 pandemic.*

*The detailed report on the Board of Commissioners' Supervisory Actions for 2021 (two thousand twenty-one) can be seen in the Company's Annual Report.*

[TRANSLATION]

*In order to comply with the provision of SOE Minister Regulation Number PER-12/MBU/2012 concerning Supporting Organs of the Board of Commissioners/Board of Supervisors of the State-Owned Enterprise as lastly amended by SOE Minister Regulation PER-14/MBU/10/2021 dated 29-10- 2021 (October twenty ninth, two thousand twenty-one), we will submit a report that there has been a change in the membership composition of the Committees under the Board of Commissioners, The latest change was based on the Decree of the Board of Commissioners Number KEP.KOM/008/2021 dated 1-10-2021 (October first, two thousand twenty-one) concerning Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and the Remuneration and Nomination Committee of PT BANK MANDIRI (Persero) Tbk.*

*With these changes, the membership of the Committees under the Board of Commissioners becomes as shown in the presentation screen.*

*Thus, the overall Board of Commissioners is of the opinion that the performance of the Company's Board of Directors is very good.”*

- *By the end of the presentation of the Supervisory Report 2021 (two thousand twenty-one) for Board of Commissioners of the Company, the Meeting Chairman delegated to Mr. DARMAWAN*

[TRANSLATION]

JUNAIDI in his position as the President Director of the Company, to lead a question and answer session in the First Meeting Agenda.

- Afterward Mr. DARMAWAN JUNAIDI rendered an opportunity to shareholders and the proxies of shareholders to raise questions and/or opinions in writing for those who are physically present and through eASY.KSEI for those who are present electronically for the First Meeting Agenda.

- On that occasion, there was the Series A Dwiwarna shareholder through his proxy, Mr. MUHAMMAD KHOERUR ROZIQUIN, who rendered his response to the discussion of the First Agenda of this Meeting which was delivered directly, which is principally as follows:

*“In the framework of improving the Company's performance and the effectiveness of the development of PT BANK MANDIRI (Persero) Tbk ("BANK MANDIRI"), we hereby convey the following:*

*1. For the Company's performance achievements in the Fiscal year 2021 (two thousand twenty-one), we express our gratitude and appreciation to all levels of the Board of Commissioners, the Board of Directors and Employees of BANK MANDIRI for:*

*The improvement of the Company's performance achievements and commitment to maintaining bank*

[TRANSLATION]

*sustainability in the midst of the Covid-19 pandemic, among others:*

- 1) Loan growth which increased 8.86% (eight point eight six percent) YoY;*
- 2) Decrease in Cost of Fund by 0.98% (zero point nine eight percent) YoY, from 2.53% (two point five three percent) in 2020 (two thousand twenty) to 1.56% (one point five six percent) in 2021 (two thousand twenty-one);*
- 3) Increase in the composition of low-cost funds to 73.99% (seventy three point nine nine percent) in 2021 (two thousand twenty-one), in line with the growth of TPF and CASA each of 12.80% (twelve point eight zero percent) YoY and 5.48% (five point four eight percent) YoY;*
- 4) Net profit reached IDR 28.03 trillion (twenty eight point zero three trillion Rupiah) or an increase of 66.84% (sixty six point eight four percent) YoY.*

*b. Company's strategic steps to take advantage of the momentum of changing customer behaviour towards digital banking during the Covid-19 pandemic, through the launch of Supperapps Livin' 2.0 and Kopra.*

*This performance achievement should be improved in the next*

[TRANSLATION]

*period so that the Company can increase the total shareholder return.*

*2. The matters that need attention of the Board of Commissioners and the Board of Directors of BANK MANDIRI for future performance improvement are as follows:*

- a. Monitoring the loan quality of high risk debtors on a regular basis and anticipating a surprise downgrade at the end of the loan relaxation period at the end of the first quarter (one) of 2023 (two thousand twenty three) by ensuring adequate reserves.*
- b. Implementing a loan follow transaction strategy and prudential banking principles in disbursing new loans, as well as mapping distribution targets based on risk appetite, deal size and market share in each loan segment.*
- c. Striving for cost efficiency and decrease in Operating Costs and Operating Income ("BOPO") so that the Company can maintain competitiveness and sustainable performance growth in the midst of intense industrial competition with the presence of new digital banks and Financial Technology ("FINTECH").*
- d. Managing excess liquidity optimally to drive the economy and make improvements to the performance of the Loan to*



[TRANSLATION]

*Funding Ratio (“LFR”) liquidity ratio and the Macroprudential Intermediation Ratio (“MIR”).*

- e. Anticipating the potential for tightening liquidity and increasing interest rates in 2022 (two thousand twenty-two) as a result of the tapering off policy of the US Fed.*
- f. Strengthening the reliability of Information Technology (“IT”) Livin' and Kopra applications with good cyber security management to maintain the sustainability of the level of customer trust, which is dominated by technology savvy customers.*
- g. Optimizing the roles and synergy between the Company's subsidiaries so that they can contribute positively to the performance of BANK MANDIRI and creating integrated banking services.*
- h. Sharpening the role of BANK SYARIAH INDONESIA in building the sharia banking ecosystem in Indonesia by providing complete sharia financial services and products to meet customer needs.*
- i. Providing support for Environmental, Social and Governance (“ESG”) initiatives, both in the Company's work programs and through increasing loan disbursement which also encourages the realization of the ESG program*

[TRANSLATION]

*according to the government's focus in the Group of Twenty ("G-20").*

*j. Following up on the findings of internal and external audits/auditors, optimizing risk management and implementing the three lines of defense, and prioritizing GCG principles."*

- After the response from the Series A Dwiwarna shareholder was read out by his proxy, then a question and answer session was continued and there was 1 (one) questioner from the shareholders who are present at the Meeting, namely:

- The question came from Mr. RATAOELAM PAUL SIANTURI, with total ownership of 54,900 (fifty four thousand nine hundred) shares, conveying the following questions:

- "1. Thank you for holding the GMS on time;*
- 2. thank you for the excellent performance of the Board of Directors Corp as the largest bank and significant profit;*
- 3. All ratios are good, but why does the NIM keep dropping?  
Or is it a scenario?*
- 4. Service at the branch has decreased somewhat, and lack of greetings.*
- 5. please do not turn off the Livin' by MANDIRI."*

[TRANSLATION]

- Thereafter, Mr. DARMAWAN JUNAIDI mentioned read the question sheet which basically is as follows:

*“There are 5 (five) questions, 2 (two) points are expressions of gratitude and appreciation, so there were 3 (three) which are questions. The first all ratios.... (unclear).”*

- Due to the lack of clear writing on the question sheet, Mr. RATAOELAM PAUL SIANTURI rendered explanation to the question, which is basically as follows:

*“All ratios are good.”*

- For the response from Mr. RATAOELAM PAUL SIANTURI, Mr. DARMAWAN JUNAIDI replied as follows:

*“All ratios are good, but NIM is down. First, we can say that in the era of falling interest rate trends, we do have the ability to manage on the liabilities side, but we cannot avoid that on the asset side. So that with the passage of the 2021 (two thousand twenty-one) period, we see interest rates continue to fall, and that also makes the Net Interest Margin flattish not actually go down, and this also supports the efforts of the government and also the demand from the market for BANK MANDIRI as a wholesaler bank is not able to use a pricing strategy. This means that we continue to accommodate according to market demand with lower interest rates on the asset side or in loan*

[TRANSLATION]

*expansion, but the flattish NIM is due to the success of BANK MANDIRI to manage on the Third Party Funds side or the cost of funds for TPF.*

*Then the second question, the service at the branch is a bit ... (less clear)?”*

- Furthermore, because the question sheet contained unclear writing, Mr. RATAOELAM PAUL SIANTURI rendered another explanation of the two questions, which basically is as follows:

*“Service at the branch is a bit down and lack of greetings.”*

- Based on the response from Mr. RATAOELAM PAUL SIANTURI, Mr. DARMAWAN JUNAIDI answered the question which basically is as follows:

*“Thank you for the input Sir. Currently, especially in The latest 2 (two) years with the pandemic era, many branches are not operating, indeed because of the health protocols implementation. So for the branches that are open to serve customers from various branches that do not operate in the vicinity.*

*We apologize, indeed because of the workload of the branch partners who are open, even then the employees are not full. So indeed this is a record and we will fix it, but indeed in the future BANK MANDIRI services at the branch will be more*

[TRANSLATION]

*supported by technology. This means that we have indeed prepared branches which are smart brands that will serve customers who even come to the branch through digital channels that we have prepared in the banking hall.*

*Third, please don't turn it off the Livin' by BANK MANDIRI. Thank you for this concern. In our opinion, this is an expression of care from customers and shareholders that Livin' must continue to be able to improve in serving customers. That's all we can say, thank you to the shareholders who have submitted their questions."*

- Since there were no shareholders and/or their proxies who raised questions and/or opinions, then Mr. DARMAWAN JUNAIDI returned the Meeting forum to the Meeting Chairman.

- Furthermore, the Meeting Chairman submitted the proposed resolutions of the First Meeting Agenda, namely:

1. Approving the Company's Annual Report including the Report on the Implementation of the Supervisory Actions of the Company's Board of Commissioners for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one).

2. Ratifying:

- a. The Financial Statements of the Company for the fiscal

[TRANSLATION]

year ended on 31-12-2021 (December thirty first, two thousand twenty-one) which have been audited by the Public Accounting Firm TANUDIREDJA, WIBISANA, RINTIS and Partners (PricewaterhouseCoopers Global network member firm) in accordance with its report Number 00042/2.1025/AU.1/07/0229-1/1/I/2022 dated 27-1-2022 (January twenty seventh, two thousand twenty second), with an unqualified opinion; and

- b. The Annual Finance Report on and Implementation of Corporate Social and Environmental Responsibility Program Report for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one) which has been audited by the Public Accounting Firm TANUDIREDJA, WIBISANA, RINTIS and Partners (Firma member of the PricewaterhouseCoopers Global network) pursuant to its report Number 00052/2.1025/AU.2/11/0229-1/1/I/2022 dated 28-1-2022 (January twenty eighth, two thousand twenty-two), with an unqualified opinion..

- 3. By the Approval on the Company's Annual Report including the Report on the Implementation of Supervisory Actions that have been performed by the Board of Commissioners, as well as the ratification of the Company's Financial

[TRANSLATION]

Statements and the Annual Financial Report and Implementation of Corporate Social and Environmental Responsibility Program Report for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one), then the General Meeting of Shareholders grants a full release and discharge (volledig acquit et de charge) to all members of the Board of Directors for the management actions of the Company and to the Board of Commissioners for the supervisory actions to the Company that have been performed during the Fiscal year 2021 (two thousand twenty-one), to the extent that the acts are not a criminal acts, and are reflected in the Report mentioned above.

- Next, entering the resolution-making stage of the First Meeting Agenda, the Meeting Chairman asked the shareholders and the proxies of shareholders on the proposed decision that has been submitted by the Meeting Chairman may be approved by deliberation for reaching a mutual consensus with due observance of Article 28 of POJK 15.

- Then the Meeting Chairman asked whether there were shareholders and/or their proxies who did not cast any vote or abstained; or anyone disagrees with the proposed resolution in the First Meeting Agenda.

- Since there were shareholders and/or their proxies who

[TRANSLATION]

declared not to cast vote or abstained; and there were dissenting votes against the proposed resolution of the First Meeting Agenda, the Meeting Chairman asked me, Notary, to do the counting of votes including vote counting through eASY.KSEI. After doing the calculations, the result obtained is as follows:

1. In the total number of 767,075,317 (seven hundred sixty seven million seventy five thousand three hundred seventeen) shares or constituting 1.8958259% (one point eight nine five eight two five nine percent) of all votes cast at the Meeting stated to **Dissenting**;
2. In the total number of 20,788,022 (twenty million seven hundred eighty eight thousand twenty-two) shares or constituting 0.0513776% (zero point zero five one three seven seven six percent) of the total votes cast at the Meeting stated not to cast vote or **Abstained**;
3. In the total number of 39,673,410,665 (thirty nine billion six hundred seventy three million four hundred ten thousand six hundred sixty five) or constituting 98.0527965% (ninety eight point zero five two seven nine six five percent) of the total votes cast at the Meeting stated to **Approve**;

In accordance with the provisions of the Meeting Rules, Shareholders who did not cast any vote (abstained) shall be



[TRANSLATION]

considered to have cast the same vote as the majority of Shareholders who cast their votes.

- Based on the result of the votes count, the Meeting Chairman concluded that in the First Agenda of this Meeting:

***“The Meeting with the majority votes, namely 39,694,198,687 (thirty nine billion six hundred ninety four million one hundred ninety eight thousand six hundred eighty seven) shares or 98.1041741% (ninety eight point one zero four one seven four one percent) including 1 (one) series A Dwiwarna share from the total number of votes cast at the Meeting has resolved to:***

***1. Approving the Annual Report of the Company including the Report on the Implementation of the Supervisory Actions of the Company's Board of Commissioners for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one).***

***2. Ratifying:***

***a. The Financial Statements of the Company for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one) which have been audited by the Public Accounting Firm TANUDIREDA, WIBISANA, RINTIS and Partners***

*(PricewaterhouseCoopers Global network member firm) in accordance with its report Number 00042/2.1025/AU.1/07/0229-1/1/I/2022 dated 27-1-2022 (January twenty seventh, two thousand twenty second), with an unqualified opinion; and*

*b. The Annual Financial Statements and Implementation of Corporate Social and Environmental Responsibility Program Report for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one) which has been audited by the Public Accounting Firm TANUDIREDJA, WIBISANA, RINTIS and Partners (Firma member of the PricewaterhouseCoopers Global network) pursuant to its report Number 00052/2.1025/AU.2/11/0229-1/1/I/2022 dated 28-1-2022 (January twenty eighth, two thousand twenty-two), with an unqualified opinion..*

*3. By the Approval on the Annual Report of the Company including the Report on the Implementation of Supervisory Actions that have been performed by Board of Commissioners, as well as the ratification of the Company's Financial Statements and the Annual Financial Report and Implementation of Corporate*

[TRANSLATION]

***Social and Environmental Responsibility Programs for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one), then the General Meeting of Shareholders shall grant a full release and discharge (volledig acquit et de charge) to all members of the Board of Directors for the management actions of the Company and to the Board of Commissioners for the supervisory actions of the Company that have been performed during the fiscal year 2021 (two thousand twenty-one), to the extent that the action is not a criminal act, and is reflected in the Report mentioned above.”***

II. Entering the **Second Meeting Agenda**, namely:

**1. “Approval on the use of the Company's net profits for Fiscal Year 2021 (two thousand twenty-one)”.**

- The Meeting Chairman then invited the President Director of the Company to convey explanation concerning the use of Net Profit of the Company for the Fiscal year 2021 (two thousand twenty-one) and in conveying the material referred to, the President Director may appoint other members of the Board of Directors.
- Likewise in the question and answer session, the Meeting Chairman also delegated it to the President Director of the

[TRANSLATION]

Company to guide the course of the session and in answering the questions asked, the President Director may be assisted by other Directors and after the closing the session the forum will be returned to the Meeting Chairman.

- Thereafter Mr. DARMAWAN JUNAIDI mentioned, in his capacity as the President Director of the Company conveyed the explanation as follows:

*“In this agenda, we will present a proposal for the use of the Company's net profit for the fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one).*

*The legal basis used as the basis for this Agenda is:*

*Article 21 in conjunction with Article 26 of the Articles of Association of the Company, and Article 71 of Company Law governing that the use of the Company's net profit is set out by an Annual GMS (if the Company has a positive profit) and in the event that the GMS does not determine otherwise, all net profits after being deducted with the allowance for reserves is distributed to shareholders as dividends.*

*Considering the Company's strong capital structure and to be able to provide returns to shareholders, the Company's profit after tax is IDR 28,028,155,247,474,- (twenty eight trillion twenty eight billion one hundred fifty five million two hundred forty seven*

[TRANSLATION]

*thousand four hundred seventy four Rupiah) will be allocated in dividends in the amount of 60% (sixty percent) or IDR 16,816,893,148,484.40 (sixteen trillion eight hundred sixteen billion eight hundred ninety three million one hundred forty eight thousand four hundred eighty four Rupiah and forty cents) which will be paid simultaneously to the registered shareholders on the dividend recording date.*

*Furthermore, the Company's remaining net profit for the fiscal year 2021 (two thousand twenty-one) is 40% (forty percent) or IDR 11,211,262,098,989.60 (eleven trillion two hundred eleven billion two hundred sixty two million ninety eight thousand nine hundred eighty nine Rupiah and sixty cents) is determined to be recorded as Retained Earning to support the strengthening of the Company's capital in the future.*

*The Company's dividend payments are made, among others, with due observance of the provisions of POJK 15 and the ASEAN Corporate Governance Scorecard (ACGS) in relation to the timing of dividend payments, so that it will be made within no later than 30 (thirty) calendar days as of the closing of this Meeting.*

*Therefore, our explanation concerning the Allocation of the Use of the Company's Net Profit for the Fiscal year 2021 (two thousand twenty-one).”*

[TRANSLATION]

- Thereafter, Mr. DARMAWAN JUNAIDI mentioned, rendered an opportunity to shareholders and shareholders' proxies to raise questions and/or opinions in writing for those who are physically present and through eASY.KSEI for those who attend electronically on the Second Meeting Agenda.
- Since there were no shareholders and/or their proxies who raised questions and/or opinions on matters relating to the Second Agenda of this Meeting, then the question and answer session was closed and the forum was then returned to the Meeting Chairman.
- The Meeting Chairman then conveyed the proposal on the Second Meeting Agenda, namely to:

Approving and determining the use of the Company's Net Profit for the Fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one) in the amount of IDR 28,028,155,247,474,- (twenty eight trillion twenty eight billion one hundred fifty five million two hundred forty seven thousand four hundred seventy four Rupiah) as follows:

1. 60% (sixty percent) of the Company's Net Profit for the Fiscal year 2021 (two thousand twenty-one) or a total amount of IDR 16,816,893,148,484.40 (sixteen trillion eight hundred sixteen billion eight hundred ninety three million one hundred forty eight thousand four hundred eighty four

[TRANSLATION]

Rupiah and forty cents) distributed as cash dividends to shareholders and specifically dividends for the Government/State of the Republic of Indonesia for the ownership of 52% (fifty two percent) shares in the amount of IDR 8,751,423,016 .698.88 (eight trillion seven hundred fifty one billion four hundred twenty three million sixteen thousand six hundred ninety eight Rupiah and eighty eight cents) will be deposited into the State General Treasury Account.

Granting authority and a power of attorney to the Board of Directors of the Company to stipulate the procedures and implementation of the cash dividend payment and subsequently announce it in accordance with the applicable regulations.

2. 40% (forty percent) or IDR 11,211,262,098,989.60 (eleven trillion two hundred eleven billion two hundred sixty two million ninety eight thousand nine hundred eighty nine Rupiah and sixty cents) shall be determined as the Retained Earning.

- Furthermore, entering the resolution-making stage of the Second Meeting Agenda, the Meeting Chairman asked the shareholders and the proxies of shareholders whether the proposed resolution that has been submitted by the Meeting Chairman could

[TRANSLATION]

be approved by deliberation for reaching a mutual consensus by taking into account Article 28 of POJK 15.

- The Meeting Chairman shall then asked whether there were shareholder and/or their proxies who did not cast vote or abstained; or any dissenting votes against the proposed resolution submitted in the Second Meeting Agenda.

- Since there were shareholders and/or their proxies who declared not to cast vote or abstained; and there were dissenting votes against the proposed resolution of the Second Meeting Agenda, the Meeting Chairman asked me, Notary, to do the counting of votes including vote counting through eASY.KSEI. After doing the calculations, the result obtained is as follows:

1. In the total number of 939,629,149 (nine hundred thirty nine million six hundred twenty nine thousand one hundred forty nine) shares or representing 2.3222925% (two point three two two two nine two five percent) of the total votes cast at the Meeting stated to **Dissent;**
2. In the total number of 38,768,322 (thirty eight million seven hundred sixty eight thousand three hundred twenty-two) shares or 0.0958159% (zero point zero nine five eight one five nine percent) of all votes cast at the Meeting declared not to cast vote or **Abstained;**



[TRANSLATION]

3. In the total number of 39,482,876,533 (thirty nine billion four hundred eighty two million eight hundred seventy six thousand five hundred thirty three) or constituting 97.5818916% (ninety seven point five eight one eight nine one six percent) of the total votes cast issued at the Meeting stated to **Approve**;

In accordance with the provisions of the Meeting Rules, Shareholders who did not cast vote (abstained) shall be considered to have cast the same vote as the majority of Shareholders who cast their votes.

- Based on the result of the vote count, the Meeting Chairman concluded that in the Second Agenda of this Meeting:

***“The Meeting with the majority votes, namely 39,521,644,855 (thirty nine billion five hundred twenty-one million six hundred forty four thousand eight hundred fifty five) shares or 97.6777075% (ninety seven point six seven seven seven zero seven five percent) including 1 (one) series A Dwiwarna share of the total number of votes cast at the Meeting has resolved to:***

***Approve and determine the use of the Company's Net Profit for the Fiscal year ended on 31-12-2021 (December thirty first, two thousand twenty-one) in the amount of IDR***

[TRANSLATION]

**28,028,155,247,474,- (twenty eight trillion twenty eight billion one hundred fifty five million two hundred forty seven thousand four hundred seventy four Rupiah) as follows:**

- 1. 60% (sixty percent) of the Company's Net Profit for the Fiscal year 2021 (two thousand twenty-one) or a total amount of IDR 16,816,893,148,484.40 (sixteen trillion eight hundred sixteen billion eight hundred ninety three million one hundred forty eight thousand four hundred eighty -four Rupiah and forty cents) distributed as cash dividends to shareholders and specifically dividends for the Government/State of the Republic of Indonesia for ownership of 52% (fifty two percent) shares in the amount of IDR 8,751,423,016.698.88 (eight trillion seven hundred fifty one billion four hundred twenty three million sixteen thousand six hundred ninety eight Rupiah and eighty eight cents) will be deposited into the State General Treasury Account.**

**Granting authority and a power of attorney to the Board of Directors of the Company to stipulate the procedures and implementation of the cash dividend payment and subsequently announce it in accordance with the applicable regulations.**

[TRANSLATION]

**2. 40% (forty percent) or IDR 11,211,262,098,989.60 (eleven trillion two hundred eleven billion two hundred sixty two million ninety eight thousand nine hundred eighty nine Rupiah and sixty cents) is determined as the Retained earning.”**

III. Entering the **Third Meeting Agenda**, namely:

**“Determination of remuneration (salary/honorarium, facilities and allowances) in 2022 and Tantiem for Fiscal Year 2021 for the Board of Directors and the Board of Commissioners of the Company.”**

- The Meeting Chairman then invited Mr. ANDRINOF ACHIR CHANIAGO as the Vice President/Independent Commissioner to convey the explanation pertaining to the Third Agenda of this Meeting.
- Thereafter Mr. ANDRINOF ACHIR CHANIAGO aforementioned conveyed the following explanation:

*“This agenda is in accordance with the Articles of Association of the Company which stipulates that the determination of the salary of the Board of Directors, honorarium for Board of Commissioners, along with other facilities and or allowances including bonuses and post-employment benefits (hereinafter referred to as “Remuneration”) must be resolved at the Meeting*

[TRANSLATION]

*and the authority can be delegated to the Board of Commissioners.*

*By taking into account the performance of the Board of Directors and the Board of Commissioners, and to maintain competitiveness and conformity with market competition conditions, it is necessary to make adjustments to the remuneration of members of the Board of Directors and members of the Board of Commissioners of the Company, namely by proposing an increase in the amount of salary/honorarium, and providing facilities, benefits and/or allowances for members of the Board of Directors and members of the Board of Commissioners of the Company.*

*The consideration of the proposed remuneration for members of the Board of Directors and members of the Board of Commissioners with reference to the SOE Minister Regulation Number PER-04/MBU/2014 as lastly amended by the SOE Minister Regulation Number PER-13/MBU/09/2021 concerning Guidelines for Determining of Income of the Board of Directors, Board of Commissioners and Supervisory Board of SOE, including determination of income consisting of salaries and honorarium, allowances and facilities that are permanent must be performed by considering factors of business scale, business complexity, financial condition and capability of the Company,*

[TRANSLATION]

*inflation rate and other relevant factors, and should not conflict with statutory regulations.*

*While, the implementation of the remuneration will refer to POJK Number 45/POJK.03/2015 concerning Implementation of Governance in the Provision of Remuneration for Commercial Banks which, among other things, states that variable remuneration can be rendered consisting of cash and/or shares or based on instrument of shares issued by the Company. Therefore, for the performance of the Fiscal year 2021 (two thousand twenty-one), the Company will provide remuneration in cash, and variable remuneration consisting of shares for members of the Board of Directors and non-Independent members of the Board of Commissioners, while for members of the Independent Board of Commissioners all of them are consisting of cash.*

*Furthermore, by considering that the decision to determine the amount of salary, honorarium, and bonuses for members of the Board of Directors and members of the Board of Commissioners requires a more in-depth and thorough study, please allow us to request the Meeting to grant authority and power to the Board of Commissioners with the prior approval from the Series A Dwiwarna Shareholder to determine the amount of salary rendered to members of the Board of Directors and honorarium*

[TRANSLATION]

*rendered to members of the Board of Commissioners as well as the provision of facilities and allowances for the Fiscal year 2022 (two thousand twenty-two) and bonuses for the Fiscal year 2021 (two thousand twenty-one).*

*Therefore, our presentation concerning the determination of the amount of salary/honorarium, and the provision of facilities, and allowances for Fiscal year 2022 (two thousand twenty-two) as well as bonuses for performance for the Fiscal year 2021 (two thousand twenty-one) for members of the Board of Directors and the Board of Commissioners of the Company. Next, we return the forum to the Meeting Chairman.”*

- by the end of the presentation of the determination of remuneration (salary/honorarium, facilities, and allowances) for the Fiscal year 2022 (two thousand twenty-two) and Tantiem for the Fiscal year 2021 (two thousand twenty-one) for Board of Directors and the Board of Commissioners of the Company, the Meeting Chairman delegated it to Mr. DARMAWAN JUNAIDI in his position as the President Director of the Company, to lead the question and answer session in the Third Meeting Agenda.

- Thereafter, Mr. DARMAWAN JUNAIDI rendered an opportunity to shareholders and the proxies of shareholders to raise questions and/or opinions in writing for those who are physically present and through eASY.KSEI for those who attended electronically for the

[TRANSLATION]

### Third Meeting Agenda.

- Since there were no shareholders and/or their proxies who raised questions and/or opinions on the matters in relation to the Third Agenda of this Meeting, the question and answer session was closed and the forum was then returned to the Chairperson of the Meeting.

- Furthermore, the Meeting Chairman submitted the proposed resolutions of the Third Meeting Agenda, namely:

1. Granting authority and a power of attorney to Series A Dwiwarna Shareholder of the Company to determine the amount of the bonus for Fiscal year 2021 (two thousand twenty-one), and to determine the honorarium, facilities and allowances for members of the Board of Commissioners of the Company for the year 2022 (two thousand twenty-two).

2. Granting authority and a power of attorney to the Board of Commissioners of the Company by firstly obtaining written approval from the Series A Dwiwarna Shareholder of the Company to determine the amount of tantiem for the Fiscal year 2021 (two thousand twenty-one), as well as to determine salary, facility and allowance for members of the Board of Directors of the Company for the year 2022 (two thousand twenty-two).

[TRANSLATION]

- Then entering the resolution-making stage of the Third Meeting Agenda, the Meeting Chairman asked the shareholders and the proxies of shareholders whether the resolutions that had been proposed by the Meeting Chairman could be approved through deliberation for reaching a mutual consensus with due observance of Article 28 of POJK 15.

- Then the Meeting Chairman asked whether there were shareholders and/or their proxies who did not cast vote or abstained; or any dissenting votes against the proposed resolutions submitted in the Third Meeting Agenda.

- Since there were shareholders and/or their proxies who declareds not to cast vote or abstained; and there were dissenting votes against the proposed resolution of the Third Meeting Agenda, the Meeting Chairman asked me, Notary, to do the counting of votes including vote counting through eASY.KSEI. After doing the calculations, the result obtained are as follows:

1. In the total number of 2,195,151,423 (two billion one hundred ninety five million one hundred fifty one thousand four hundred twenty three) shares or constituting 5.4253146% (five point four two five three one four six percent) of the total votes cast at the Meeting stated to Dissent;



[TRANSLATION]

2. In the total number of 69,055,622 (sixty nine million fifty five thousand six hundred twenty-two) shares or constituting 0.1706709% (zero point one seven zero six seven zero nine percent) of all votes cast at the Meeting stated not to cast a vote or **Abstained**;

3. In the total number of 38,197,066,959 (thirty eight billion one hundred ninety seven million sixty six thousand nine hundred fifty nine) shares or constitutes 94,4040145% (ninety four point four zero four zero one four five percent) of the total votes cast at the Meeting stated to **Approve**;

In accordance with the provisions of the Meeting Rules, Shareholders who did not cast any vote (abstained) shall be considered to have cast the same vote as the majority of Shareholders who cast their votes.

- Based on the result of the vote count, the Meeting Chairman concluded that in the Third Agenda of this Meeting:

***“The Meeting with the majority votes, namely 38,266,122,581 (thirty eight billion two hundred sixty six million one hundred twenty-two thousand five hundred eighty one) shares or 94,5746854% (ninety four point five seven four six eight five four percent) including 1 (one) series A Dwiwarna share from the total number of votes cast at the Meeting has resolved to:***

1. ***Grant an authority and a power of attorney to the Series A Dwiwarna Shareholder of the Company to determine the amount***

[TRANSLATION]

***of the bonus for the Fiscal year 2021 (two thousand twenty-one), and to determine the honorarium, facility and allowances for members of the Board of Commissioners of the Company for the year 2022 (two thousand twenty-two).***

2. ***Grant an authority and a power of attorney to the Board of Commissioners of the Company by first obtaining written approval from the Series A Dwiwarna Shareholder of the Company to determine the amount of tantiem for the Fiscal year 2021 (two thousand twenty-one), as well as to determine salary, facility and allowance for members of the Board of Directors of the Company for the year 2022 (two thousand twenty-two)."***

IV. Entering **the Fourth Meeting Agenda**, namely:

***"Appointment of a Public Accounting Firm (PAF) to audit the Company's Consolidated Financial Statements and the Annual Financial Statements and Implementation of Corporate Social and Environmental Responsibility Programs Report for fiscal year 2022."***

- The Meeting Chairman conveyed the following explanation:

*"The legal basis for the need for a Meeting resolution in the appointment of a Public Accounting Firm are as follows:*

1. *In accordance with the Articles of Association of the Company, it shall be stated that in the Annual GMS, a Public Accounting Firm shall*

[TRANSLATION]

*be appointed to audit the Company's ongoing books based on a proposal from the Board of Commissioners.*

2. *Pursuant to POJK Number 13/POJK.03/2017 concerning Use of Public Accountants and Public Accounting Firms in Financial Services Activities, it is stated that Banks are required to appoint a Public Accountant and/or Public Accountant Firm registered with OJK in conducting the Audit of Bank Financial Statements. The appointment of a Public Accountant and/or Public Accounting Firm must be resolved by the GMS by with due observance of the proposal of the Board of Commissioners after taking into account the recommendations of the Audit Committee, which is also in accordance with the provisions of POJK 15.*

*Pursuant to Article 59 of POJK 15, the appointment and dismissal of a public accountant who will provide audit services on the annual historical financial information must be resolved at the GMS of a Public Company by considering the proposal of the Board of Commissioners after taking into account the recommendations of the Audit Committee.*

*Based on consideration of technical capabilities, it has been recommended by the Audit Committee and approved by the Board of Commissioners, the Public Accounting Firm TANUDIREDDJA, WIBISANA, RINTIS and Partners (a member firm of PricewaterhouseCoopers Global network) is proposed to be appointed as the Public Accounting Firm that will audit the Company's Consolidated Financial Statements for the*

[TRANSLATION]

*fiscal year ended on 31-12-2022 (December thirty first, two thousand twenty second) and the Financial Statements for the Implementation of CSER for the Fiscal year 2022 (two thousand twenty-two).”*

- Furthermore, the Meeting Chairman rendered an opportunity for any shareholders and the proxies of shareholders to raise questions and/or opinions in writing for those who are physically present and through eASY.KSEI for those who attend electronically on the Fourth Meeting Agenda.

- Since there were no shareholders and/or proxy of shareholder who raised questions and/or opinions on matters in relation to the Fourth Agenda of this Meeting, then the question and answer session was closed and the forum was then returned to the Meeting Chairman.

- Thereafter the Meeting Chairman conveyed the proposed resolution of the Fourth Meeting Agenda, namely:

1. Appointing the Public Accounting Firm of TANUDIREDJA, WIBISANA, RINTIS and Partners (a member firm of the PricewaterhouseCoopers Global network) as the Public Accounting Firm that will audit the Company's Consolidated Financial Statements (covering the Annual Financial Report and Implementation of Corporate Social and Environmental Responsibility Programs), and Financial and Implementation Report Micro and Small Business

[TRANSLATION]

Funding Program (PUMK) and other Report for the Fiscal year 2022 (two thousand twenty-two).

- Granting authority and a power of attorney to the Board of Commissioners of the Company to appoint a Public Accounting Firm to audit the Company's Financial Statements for other period in the Fiscal year 2022 (two thousand twenty-two) for the purpose and interest of the Company.

- Granting a power of attorney to the Company's Board of Commissioners to determine the honorarium and other requirements for the said Public Accounting Firm, as well as appoint a substitute Public Accounting Firm in the case of the Public Accounting Firm of TANUDIREDJA, WIBISANA, RINTIS, and Partners (a member firm of the PricewaterhouseCoopers Global network), for any reason shall unable to complete the audit of the Company's Consolidated Financial Statements (covering the Annual Financial Report and Implementation of Corporate Social and Environmental Responsibility Programs), Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) and other Report for the Fiscal year 2022 (two thousand twenty-two).

- Then entering the resolution-making stage of the Fourth Meeting Agenda, the Meeting Chairman asked the shareholders and the proxies of shareholders whether the proposed resolutions that had been submitted by the Meeting Chairman may be approved by

[TRANSLATION]

deliberation for reaching a mutual consensus with due observance of Article 28 of POJK 15.

- Then the Meeting Chairman asked whether there is any shareholder and/or his/her proxy who did not cast any vote or abstained; or any dissenting votes against the proposed resolutions submitted in the Fourth Meeting Agenda.

- Since there were shareholders and/or their proxies who declared not to cast vote or abstained; and there were dissenting votes against the proposed resolution of the Fourth Meeting Agenda, the Meeting Chairman asked me, Notary, to do the counting of votes including vote counting through eASY.KSEI. After doing the calculations, the result obtained are as follows:

1. In the total number of 614,993,477 (six hundred fourteen million nine hundred ninety three thousand four hundred seventy seven) shares or constituting 1.5199558% (one point five one nine nine five five eight percent) of the total votes cast at the Meeting stated to **Dissent**;

2. In the total number of 483,007,191 (four hundred eighty three million seven thousand one hundred ninety one) shares or constituting 1.1937518% (one point one nine three seven five one eight percent) of the total votes cast at the Meeting stated not to cast a vote or **Abstained**;

[TRANSLATION]

3. In the total number of 39,363,273,336 (thirty nine billion three hundred sixty three million two hundred seventy three thousand three hundred thirty six) shares or constituting 97,2862924% (ninety seven point two eight six two nine two four percent) of the total votes issued at the Meeting stated to **Approve**;

In accordance with the provisions of the Meeting Rules, Shareholders who did not cast any vote (abstained) shall be considered to have cast the same vote as the majority of Shareholders who cast their votes.

- Based on the result of the vote count, the Meeting Chairman concluded that in the Fourth Agenda of this Meeting:

***“The Meeting with majority votes, namely 39,846,280,527 (thirty nine billion eight hundred forty six million two hundred eighty thousand five hundred twenty seven) shares or constituting 98.4800442% (ninety eight point four eight zero zero four four two percent) including 1 (one) series A Dwiwarna share from the total number of votes cast at the Meeting has resolved:***

1. - ***Appointing the Public Accounting Firm of TANUDIREDJA, WIBISANA, RINTIS and Partners (a member firm of the PricewaterhouseCoopers Global network) as the Public Accounting Firm that will audit the Company's Consolidated Financial Statements (covering the Annual Financial Report and Implementation of Corporate Social and Environmental***

[TRANSLATION]

***Responsibility Programs), and Financial and Implementation Report Micro and Small Business Funding Program (PUMK) and other Report for the Fiscal year 2022 (two thousand twenty-two).***

- ***Granting authority and a power of attorney to the Board of Commissioners of the Company to appoint a Public Accounting Firm to audit the Company's Financial Statements for other periods in the Fiscal year 2022 (two thousand twenty-two) for the purpose and interest of the Company.***

2. ***Granting a power of attorney to the Company's Board of Commissioners to determine the honorarium and other requirements for the said Public Accounting Firm, as well as appoint a substitute Public Accounting Firm in the case of the Public Accounting Firm of TANUDIREDJA, WIBISANA, RINTIS, and Partners (a member firm of the PricewaterhouseCoopers Global network), for any reason shall unable to complete the audit of the Company's Consolidated Financial Statements (covering the Annual Financial Report and Implementation of Corporate Social and Environmental Responsibility Programs), Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) and other Report for the Fiscal year 2022 (two thousand twenty-two).***

V. Entering **the Fifth Meeting Agenda**, namely:



[TRANSLATION]

**“Confirmation on the implementation of the Minister of the State-Owned Enterprise Regulation Number PER-05/MBU/04/2021 dated 8-4-2021 (April eighth, two thousand twenty-one) on Social and Environmental Responsibility Program of the State-Owned Enterprise.”**

- The Meeting Chairman then invited the President Director of the Company to deliver concerning confirmation on the implementation of the Minister of the State-Owned Enterprise Regulation Number PER-05/MBU/04/2021 (Minister of the State-Owned Enterprise Regulation No.05/2021).
- Likewise in the question and answer session, the Meeting Chairman also delegated it to the President Director of the Company to guide the course of the session and in answering the questions asked, the President Director may be assisted by the other Directors and after the closing the session the forum will be returned to the Meeting Chairman.
- Furthermore, Mr. DARMAWAN JUNAIDI in his position as the President Director of the Company, delegated it to Mr. AHMAD SIDDIK BADRUDDIN as the Risk Management Director to convey the discussion of the Fifth Agenda of this Meeting.
- At the request of President Director of the Company, Mr. AHMAD SIDDIK BADRUDDIN, conveyed the following discussion:

[TRANSLATION]

*“The Ministry of SOE on 8-4-2021 (April eighth, two thousand twenty-one) has stipulated the SOE Minister Regulation No. 05/2021.*

*The issuance of SOE Minister Regulation No. 05/2021 shall aim to optimize the implementation of guidance and assistance programs for entrepreneurs from economically weak groups, and fostering communities around SOE that are oriented towards achieving sustainable goals that are more integrated, directed and have a measurable impact.*

*The Fifth Agenda of this Meeting is submitted to comply with Article 29 of the SOE Minister Regulation No.05/2021 which governs that an SOE consisting of Open Company enforces this regulation by adoption directly by the Board of Directors or confirmation in a GMS.*

*The main points of amendments to the SOE Minister Regulation No. 05/2021 of the previous regulations, among others, are:*

- 1. Implementation of CSER activities that can be performed consisting of funding for Micro and Small Enterprise (UMK) and/or Assistance or other activities, where based on previous regulations the implementation was through Partnership and Community Development Program activities.*
- 2. The amount of funding, which previously the maximum amount was in the amount of IDR 200,000,000,00 (two hundred million Rupiah) and based on the provisions of the SOE Minister No. 05/2021 the*

[TRANSLATION]

*maximum amount shall be IDR 250,000,000 (two hundred fifty million Rupiah).*

3. *In the new regulation there is an obligation for the Company to establish a CSER Committee, which was not regulated in the previous regulation.*

4. *The obligation to audit financial statements shall be only required for MSE funding programs, where previously the obligation to audit Financial Statements was performed for Partnership and Community Development Program activities.*

5. *Sources of activity funds for SME Funding can only come from the balance of the Partnership Program funds allocated until the end of 2015 (two thousand fifteen) and administrative services obtained from the Partnership Program.*

*Therefore, the explanation concerning the Fifth Meeting Agenda, then we will return the forum to the President Director.”*

- Thereafter, Mr. DARMAWAN JUNAIDI aforementioned rendered an opportunity to shareholders and the proxies of shareholders to raise questions and/or convey opinions on the Fifth Meeting Agenda.

- Since there were no shareholders and/or their proxies who ask questions and/or convey opinions on the matters in relation to the Fifth Agenda of this Meeting, the question and answer session was closed and the forum was then returned to the Meeting Chairman.

[TRANSLATION]

- Afterward, the Meeting Chairman conveyed the proposed resolutions of the Fifth Agenda of this Meeting, namely:

Confirmation on the implementation of the Minister of the State-Owned Enterprise of the Republic of Indonesia Regulation Number PER-05/MBU/04/2021 dated 8-4-2021 (April eighth, two thousand twenty-one) concerning Corporate Social and Environmental Responsibility Program of the State-Owned Enterprise and its amendments thereof.

- Then entering the resolution-making stage of the Fifth Meeting Agenda, the Meeting Chairman asked the shareholders and the proxies of shareholders whether the proposed resolutions that had been submitted by the Meeting Chairman may be approved by deliberation for reaching a mutual consensus with due observance of Article 28 of POJK 15.

- The Meeting Chairman shall then ask whether there is any shareholder and/or his/her proxy who did not cast any vote or abstained; or any dissenting with the proposed resolutions submitted in the Fifth Meeting Agenda.

- Since there were shareholders and/or their proxies who declared not to cast vote or abstained; and there were dissenting votes against the proposed resolution of the Fifth Meeting Agenda, the Meeting Chairman asked me, Notary, to do the counting of votes

[TRANSLATION]

including vote counting through eASY.KSEI. After doing the calculations, the result obtained are as follows:

1. In the total number of 238,633,656 (two hundred thirty eight million six hundred thirty three thousand six hundred fifty six) shares or constituting 0.5897829% (zero point five eight nine seven eight two nine percent) of the total votes cast at the Meeting stated to **Dissent**;
2. In the total number of 238,633,656 (two hundred thirty eight million six hundred thirty three thousand six hundred fifty six) shares or constituting 0.5897829% (zero point five eight nine seven eight two nine percent) of the total votes cast at the Meeting stated **Abstained**;
3. In the total number of 40,185,726,226 (forty billion one hundred eighty five million seven hundred twenty six thousand two hundred twenty six) shares or constituting 99.3189839% (ninety nine point three one eight nine eight three nine percent) of the total votes cast at the Meeting stated to **Approve**;

In accordance with the provisions of the Meeting Rules, Shareholders who did not cast any vote (abstained) shall be considered to have cast the same vote as the majority of Shareholders who cast their votes.

- Based on the results of the vote count, the Chairperson of the Meeting concludes that in the Fifth Agenda of this Meeting:

***“The Meeting with majority votes, namely 40,222,640,348 (forty billion two hundred twenty-two million six hundred forty***

[TRANSLATION]

***thousand three hundred forty eight) shares or constituting 99.4102171% (ninety nine point four one zero two one seven one percent) including 1 (one) Series A Dwiwarna share from the total number of votes cast at the Meeting has resolved:***

***Confirmation of the implementation of the Minister of the State-Owned Enterprise of the Republic of Indonesia Regulation Number PER-05/MBU/04/2021 dated 8-4-2021 (April eighth, two thousand twenty-one) concerning Corporate Social and Environmental Responsibility Program of the State-Owned Enterprise and its amendments thereof.”***

VI. Entering the Sixth Meeting Agenda, namely:

**“Confirmation on the implementation of the Minister of the State-Owned Enterprise Regulation Number PER-11/MBU/07/2021 dated July 30, 2021 concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of the State-Owned Enterprise.”**

- The Meeting Chairman then invited the President Director of the Company to convey explanation concerning the confirmation on the implementation of the Minister of the State-Owned Enterprise Regulation Number PER-11/MBU/07/2021 (Minister of the State-Owned Enterprise Regulation No.11/2021).

[TRANSLATION]

- Likewise in the question and answer session, the Meeting Chairman also delegated to the President Director of the Company to guide the course of the session and in answering the questions asked, the President Director may be assisted by other Directors and after the closing the session the forum will be returned to the Meeting Chairman.

- Afterward, Mr. DARMAWAN JUNAIDI shall deliver the following discussion:

*“Ministry of SOE on 30-7-2021 (July thirtieth, two thousand twenty-one) has stipulated Ministerial Regulation of State Owned Enterprise No.11/2021.*

*The issuance of the SOE Minister Regulation No.11/2021 aims to create a reliable and accountable selection system of the Board of Directors, as well as to stipulate talent management and succession management of SOE Board of Directors.*

*The Sixth Agenda of this Meeting is proposed to comply with Article 22 of SOE Minister Regulation No. 11/2021 which stipulates that SOE consisting of Public Limited Liability Company implement this regulation through direct adoption by the Board of Directors or confirmation at the GMS. The points of amendment in the SOE Minister Regulation No. 11/2021 compared to previous regulations, among others, are talent management arrangements consisting of talent selection and selection,*

[TRANSLATION]

*talent assessment, talent classification, talent development and talent turnover.*

*As for the table of amendments in detail, you may find on the presentation screen.”*

- Furthermore, Mr. DARMAWAN JUNAIDI rendered an opportunity to shareholders and the proxies of shareholders to raise questions and/or convey opinions in writing for those who are physically present and through eASY.KSEI for those who attended electronically for the Sixth Meeting Agenda.

- Since there were no shareholders and/or their proxies who raised questions and/or convey opinions on the matters in relation to the Sixth Agenda of this Meeting, then the question and answer session was closed and the forum was then returned to the Meeting Chairman.

- *The Meeting Chairman then conveyed the proposed resolution of the Sixth Meeting Agenda, namely:*

*To confirm the implementation of the Minister of the State-Owned Enterprise of the Republic of Indonesia Regulation Number PER-11/MBU/07/2021 dated 30-7-2021 (July thirtieth, two thousand twenty-one) concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of Owned Enterprise Country and the amendments thereof.*



[TRANSLATION]

- Then entering the resolution-making stage of the Sixth Meeting Agenda, the Meeting Chairman asked the shareholders and the proxies of shareholders whether the proposed resolutions that had been submitted by the Meeting Chairman may be approved by deliberation for reaching a mutual consensus with due observance of Article 28 of POJK 15.

- The Meeting Chairman shall then ask whether there were shareholders and/or their proxies who did not cast any vote or abstained; or any one disapprove with the proposed resolution submitted in the Sixth Meeting Agenda.

- Since there were shareholders and/or their proxies who declared not to cast vote or abstained; and there were dissenting votes against the proposed resolution of the Sixth Meeting Agenda, the Meeting Chairman asked me, Notary, to do the counting of votes including vote counting through eASY.KSEI. After carrying out the calculations, the result obtained are as follows:

1. In the total number of 4,363,363,950 (four billion three hundred sixty three million three hundred sixty three thousand nine hundred fifty) shares or constituting 10.7840498% (ten point seven eight four zero four nine eight percent) of the total votes cast at the Meeting stated to **Dissent**;

[TRANSLATION]

2. In the total number of 99,502,622 (ninety nine million five hundred two thousand six hundred twenty-two) shares or constituting 0.2459206% (zero point two four five nine two zero six percent) of the total votes cast at the Meeting stating not to cast vote or **Abstained**;

3. In the total number of 35,998,407,432 (thirty five billion nine hundred ninety eight million four hundred seven thousand four hundred thirty two) shares or constitutes 88,9700295% (eighty eight point nine seven zero zero two nine five percent) of the total votes cast at the Meeting stated to **Approve**;

In accordance with the provisions of the Meeting Rules, Shareholders who did not cast any vote (abstained) shall be considered to have cast the same vote as the majority of Shareholders who cast their votes.

- Based on the results of the vote count, the Meeting Chairman shall conclude that in the Sixth Agenda of this Meeting:

***“The Meeting with the majority votes, namely 36,097,910,054 (thirty six billion ninety seven million nine hundred ten thousand fifty four) shares or constitutes 89.2159502% (eighty nine point two one five nine five zero two percent) including 1 (one) series A Dwiwarna share from the total number of votes cast at the Meeting has resolved:***

***Confirmation on the implementation of the Minister of the State-Owned Enterprise Regulation Number PER-11/MBU/07/2021***

[TRANSLATION]

***dated 30-7-2021 (July thirtieth, two thousand twenty-one) concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of the State-Owned Enterprise and the amendments thereof.”***

VII. Entering the Seventh Meeting Agenda, namely:

**1. “Approval on the Transfer of Shares of the Repurchased-Shares (*Buyback*) held as the *Treasury Stock*.**

- The Meeting Chairman then invited the President Director of the Company to convey explanation concerning the Approval on the Transfer of Shares of the Repurchased-Shares (*Buyback*) held as the *Treasury Stock*.

- Likewise in the question and answer session, the Meeting Chairman also delegated to the President Director of the Company to guide the course of the session and in answering the questions asked, the President Director may be assisted by other Directors and after the closing the session the forum will be returned to the Meeting Chairman.

- Thereafter, Mr. DARMAWAN JUNAIDI aforementioned delegated it to Mr. SIGIT PRASTOWO as the Finance and Strategy Director of the Company to deliver the discussion of the Seventh Agenda of this Meeting.

[TRANSLATION]

- At the request of the President Director of the Company, Mr. SIGIT PRASTOWO, conveyed the following explanation:

*“We can convey that in 2020 (two thousand twenty), the Company has performed a share buyback in accordance with the provisions of POJK Number 2/POJK.04/2013 concerning Shares Buyback Issued by Issuer or Public Company in Fluctuating Market Conditions Significantly (“hereinafter referred to as “POJK No. 2/2013”).*

*The Company intends to transfer the shares from the buyback proceeds which are maintained as treasury stock of the Company in the total number of 35,400,000 (thirty five million four hundred thousand) shares to be transferred to employees consisting of share ownership program by employees of the Company. Based on Article 9 and Article 10 paragraph (1) of POJK No. 2/2013, the shares resulting from buy back which are not transferred through sale either inside or outside the INDONESIA STOCK EXCHANGE must obtain Approval on a GMS.*

*The mechanism for the share ownership program by an employee will be further determined by the Company's Board of Directors.*

*Therefore, the explanation concerning the Seventh Meeting Agenda, then we will return the forum to the President Director.”*

- Furthermore, Mr. DARMAWAN JUNAIDI rendered an opportunity to shareholders and the proxies of shareholders to raise questions and/or convey opinions in writing for those who are

[TRANSLATION]

physically present and through eASY.KSEI for those who attended electronically for the Seventh Meeting Agenda.

- Since there were no shareholders and/or their proxies who raised questions and/or convey opinions on the matters in relation to the Seventh Agenda of this Meeting, the question and answer session was closed and the forum was then returned to the Meeting Chairman.

- The Meeting Chairman shall then convey the proposed resolution of the Seventh Agenda of this Meeting, namely to:

1. Approve the Transfer of Shares from Buyback in 2020 (two thousand twenty) which are maintained as Treasury Stocks in the total number of 35,400,000 (thirty five million four hundred thousand) shares in the context of implementing the Share Ownership Program by Employees.

2. Approve to grant authority and a power of attorney to the Company's Board Directors to establish the Employee Share Ownership Program.

- Then entering the resolution-making stage of the Seventh Meeting Agenda, the Meeting Chairman asked the shareholders and the proxies of shareholders whether the proposed resolutions that had been submitted by the Meeting Chairman may be approved by

[TRANSLATION]

deliberation for reaching a mutual consensus with due observance of Article 28 of POJK 15.

- The Meeting Chairman shall then ask whether there were shareholders and/or their proxies who did not cast any vote or abstained; or any one disapprove with the proposed resolution submitted in the Seventh Meeting Agenda.

- Since there were shareholders and/or their proxies who declared not to cast vote or abstained; and there were dissenting votes against the proposed resolution of the Seventh Meeting Agenda, the Meeting Chairman asked me, Notary, to do the counting of votes including vote counting through eASY.KSEI. After carrying out the calculations, the result obtained are as follows:

1. In the total number of 9,664,202,595 (nine billion six hundred sixty four million two hundred two thousand five hundred ninety five) shares or constitutes 23.8850675% (twenty three point eight eight five zero six seven five percent) of all votes cast at the Meeting stated to

**Dissent;**

2. In the total number of 333.310,022 (three hundred thirty three million three hundred ten thousand twenty-two) shares or constituting 0.8237754% (zero point eight two three seven seven five four percent) of the total votes cast at the Meeting stated not to cast vote or **Abstained;**

[TRANSLATION]

3. In the total number of 30,463,761,387 (thirty billion four hundred sixty three million seven hundred sixty one thousand three hundred eighty seven) shares or constituting 75.2911571% (seventy five point two nine one one five seven one percent) of the total votes cast issued at the Meeting stated to **Approve**;

In accordance with the provisions of the Meeting Rules, Shareholders who did not cast any vote (abstained) shall be considered to have cast the same vote as the majority of Shareholders who cast their votes.

- Based on the results of the vote count, the Meeting Chairman shall conclude that in the Seventh Agenda of this Meeting:

***“The Meeting with majority votes, namely 30,797,071,409 (thirty billion seven hundred ninety seven million seventy one thousand four hundred nine) shares or constituting 76.1149325% (seventy six point one one four nine three two five percent) including 1 (one) series A Dwiwarna share from the total number of votes cast at the Meeting has resolved to:***

***1. Approve the Transfer of Shares from Buyback in 2020 (two thousand twenty) which are maintained as Treasury Stocks in the amount of 35,400,000 (thirty five million four hundred thousand) shares in the context of implementing the Share Ownership Program by Employees.***

[TRANSLATION]

**2. Approve to grant authority and a power of attorney to the Board of Directors of the Company to establish the Employee Share Ownership Program.”**

VIII. Entering **the Eighth Meeting Agenda**, namely:

**“Changes in the Composition of the Company’s Board of Management.”**

- The Meeting Chairman conveyed the following explanation:

*“The Articles of Association of the Company stipulates that the members of the Board of Directors are appointed for a period of 5 (five) years from the closing of a GMS that appointed them or at any other time determined by the GMS, and the term of office of the members of the Board of Directors ends at the closing of the fifth annual GMS after the date of their appointment with the provisions to not exceeding 5 (five) years.*

*On this occasion we would like to inform you that there is 1 (one) member of the Company's Board of Directors who has served 1 (one) term of office, namely Mr. DARMAWAN JUNAIDI which ends at the closing of the Annual GMS for the Fiscal year 2021 (two thousand twenty-one).*

*Therefore, in this agenda, a proposed change in the composition of the Company's management board will be submitted by the Series A Dwiwarna Shareholder.*



[TRANSLATION]

*The mechanism for the appointment and dismissal of the Board of Directors and/or Board of Commissioners shall be as regulated in Article 11 paragraph (10) and Article 14 paragraph (12) of the Articles of Association of the Company, that members of the Board of Directors and the Board of Commissioners are appointed and dismissed by the GMS, which is attended by the Series A Dwiwarna shareholder and the meeting resolution must also be approved by the Series A Dwiwarna shareholder, with due observance of the provisions of the Articles of Association. The members of the Board of Directors and the Board of Commissioners appointed by the GMS are candidates proposed by the Series A Dwiwarna shareholder, the nomination is binding on the GMS.*

*Meanwhile, concerning the nomenclature or discussion of the Board of Directors as stipulated in Article 12 paragraph (19) of the Articles of Association of the Company, the duties and authorities of each member of the Board of Directors are determined by GMS. In the event that the GMS does not determine the division of tasks and authorities, the division of tasks and authority among Board of Directors, it is determined based on the decision of the Board of Directors Meeting.”*

- After the Meeting Chairman rendered explanation concerning the Eighth Meeting Agenda, then the Meeting Chairman then invited

[TRANSLATION]

Mr. MUHAMMAD KHOERUR ROZIQUIN, as the proxy of the Series A Dwiwarna shareholder to submit a proposal on the Eighth Meeting Agenda.

- Afterward, Mr. MUHAMMAD KHOERUR ROZIQUIN shall hand over the letter in the sealed envelope to the Meeting Chairman. Then the Meeting Chairman shall open the envelope and read out the contents of the letter from the Minister of the State-Owned Enterprise as the holder of the Series A Dwiwarna share, namely the letter Number SR-181/MBU/03/2021, dated 10-3-2022 (March tenth, two thousand twenty-two), concerning the proposed Change in the Management Board of PT BANK MANDIRI (Persero) Tbk, which basically contains the following:

1. *To honorably dismiss the names hereunder as the Management Board of the Company:*

1) *Mr. MOHAMAD NASIR as the Independent Commissioner;*

2) *Mr. DARMAWAN JUNAIDI as the President Director;*

*each of whom was appointed based on the resolutions of the Extraordinary General Meeting of Shareholders (GMS) 2019 and the Extraordinary GMS Resolution 2017 (two thousand seventeen), as of the closing of the GMS, with gratitude for the contribution of energy and thoughts rendered while serving as the Company's Management Board.*

[TRANSLATION]

2. *Appointing the names mentioned hereunder as the Management Board of the Company:*

1) *Mr. MULIADI RAHARDJA as the Independent Commissioner;*

2) *Mr. DARMAWAN JUNAIDI as the President Director;*

3. *The term of office of the appointed members of the Board of Commissioners and the Board of Directors as referred to in number 2 (two) aforementioned shall be pursuant to the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the field of Capital Market and without prejudice to the rights of GMS to dismiss at any time.*

4. *By the dismissal and appointment of the Management Board of the Company as referred to in number 1 (one) and number 2 (two), the composition of the Management Board of the Company are as follows:*

*a. Board of Commissioner*

*President/Independent Commissioner: Mr. MUHAMAD CHATIB BASRI;*

*Vice President/Independent Commissioner: Mr. ANDRINOF ACHIR CHANIAGO;*

*Commissioner : Mr. RIONALD SILABAN;*

*Commissioner : Miss NAWAL NELY;*

*Commissioner : Mr. ARIF BUDIMANTA;*

[TRANSLATION]

*Commissioner : Mr. FARIED UTOMO;*

*Commissioner : Mr. MUHAMMAD YUSUF ATEH;*

*Independent Commissioner : Mr. BOEDI ARMANTO;*

*Independent Commissioner : Mrs. LOEKE LARASATI AGOESTINA;*

*Independent Commissioner : Mr. MULIADI RAHARDJA;*

*b. Board of Directors*

*President Director : Mr. DARMAWAN JUNAIDI;*

*Vice President Director : Mrs. ALEXANDRA ASKANDAR;*

*Corporate Banking Director : Mrs. SUSANA INDAH KRIS;*

*Commercial Banking Director: Mr. RIDUAN;*

*Treasury and International Banking Director : Mr. PANJI IRAWAN*

*Network and Retail Banking Director: Mr. AQUARIUS RUDIANTO;*

*Operations Director : Mr. TONI EKO BOY SUBARI;*

*Compliance and HR Director : Mr. AGUS DWI HANDAYA;*

*Institutional Relation Director: Mr. ROHAN HAFAS;*

*Risk and Management Director: Mr. AHMAD SIDDIK BADRUDDIN;*

*Information Technology Director: Mr. TIMOTHY UTAMA;*

*Finance and Strategy Director : Mr. SIGIT PRASTOWO.*

[TRANSLATION]

5. *The members of the Board of Commissioners who are appointed as referred to in number 2 (two) mentioned may perform their duties after obtaining approval from Indonesia Financial Services Authority (OJK) for the Fit and Proper Test and comply with the applicable laws and regulations. In the event that a member of the Company's Board of Commissioners shall be later declared to be disapproved as a member of the Board of Commissioners in the Fit and Proper Test by the OJK, then the member of the Company's Board of Commissioners shall be honorably dismissed from the date of the decision on the results of the OJK Fit and Proper Test.*

6. *The members of the Board of Commissioners who are appointed as referred to in number 2 (two) who are still serving in other positions prohibited by laws and regulations from concurrently serving as members of the Board of Commissioners of the State-Owned Enterprise, then the person concerned must resign or be dismissed from his position.*

7. *To request Board of Directors to submit a written application to the OJK for the implementation of the Fit and Proper Test on the appointed members of the Board of Commissioners as referred to in number 2 (two).*

8. *Granting a power of attorney with substitution rights to the Board of Directors of the Company to declare the matters resolved by this GMS consisting of a Notarial deed and to appear before a Notary or*

[TRANSLATION]

*authorized official, and make necessary adjustment or improvement if required by the competent party for the purpose of implementing the contents of the meeting resolutions.”*

- After the Meeting Chairman reads the contents of the letter from the SOE Minister, then the Meeting Chairman conveyed to the Meeting that the List of Curriculum Vitae of candidates for members of the Board of Directors and members of the Company's Board of Commissioners as proposed by the Series A Dwiwarna shareholder shall be displayed on the presentation screen and then ask the Presenter to read it.

- Furthermore, Mr. DARMAWAN JUNAIDI rendered an opportunity to shareholders and the proxies of shareholders to raise questions and/or convey opinions in writing for those who are physically present and through eASY.KSEI for those who attended electronically for the Eighth Meeting Agenda.

- Since there were no shareholders and/or their proxies who raised questions and/or convey opinions on the matters in relation to the Eighth Agenda of this Meeting, the question and answer session was closed and the forum was then returned to the Meeting Chairman.

- Furthermore, the Meeting Chairman shall submit the proposed decision of the Eighth Meeting Agenda, namely:

[TRANSLATION]

1. To honorably dismiss the names below as the Management Board of the Company:

- 1) MOHAMAD NASIR as the Independent Commissioner;
- 2) Mr. DARMAWAN JUNAIDI as the President Director;

each of whom was appointed based on the resolutions of the Extraordinary General Meeting of Shareholders (GMS) 2019 and the Extraordinary GMS Resolution 2017 (two thousand seventeen), as of the closing of the GMS, with gratitude for the contribution of energy and thoughts rendered while serving as the Company's Management Board.

2. Appointing the names mentioned hereunder as the Management Board of the Company:

- 1) Mr. MULIADI RAHARDJA as the Independent Commissioner;
- 2) Mr. DARMAWAN JUNAIDI as the President Director;

3. The term of office of the appointed members of the Board of Commissioners and the Board of Directors as referred to in number 2 (two) aforementioned shall be pursuant to the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the field of Capital Market and without prejudice to the rights of GMS to dismiss at any time.

[TRANSLATION]

4. By the dismissal and appointment of the Management Board of the Company as referred to in number 1 (one) and number 2 (two), the composition of the Management Board of the Company are as follows:

a. Board of Commissioner

President/Independent Commissioner: Mr. MUHAMAD CHATIB BASRI;

Vice President/Independent Commissioner: Mr. ANDRINOF ACHIR CHANIAGO;

Commissioner : Mr. RIONALD SILABAN;

Commissioner : Miss NAWAL NELY;

Commissioner : Mr. ARIF BUDIMANTA;

Commissioner : Mr. FARIED UTOMO;

Commissioner : Mr. MUHAMMAD YUSUF ATEH;

Independent Commissioner : Mr. BOEDI ARMANTO;

Independent Commissioner : Mrs. LOEKE LARASATI AGOESTINA;

Independent Commissioner : Mr. MULIADI RAHARDJA;

b. Board of Directors

President Director : Mr. DARMAWAN JUNAIDI;

Vice President Director : Mrs. ALEXANDRA ASKANDAR;

Corporate Banking Director : Mrs. SUSANA INDAH KRIS;



[TRANSLATION]

Commercial Banking Director: Mr. RIDUAN;

Treasury and International Banking Director : Mr. PANJI IRAWAN

Network and Retail Banking Director : Mr. AQUARIUS RUDIANTO;

Operations Director : Mr. TONI EKO BOY SUBARI;

Compliance and HR Director : Mr. AGUS DWI HANDAYA;

Institutional Relation Director: Mr. ROHAN HAFAS;

Risk and Management Director : Mr. AHMAD SIDDIK BADRUDDIN;

Information Technology Director: Mr. TIMOTHY UTAMA;

Finance and Strategy Director : Mr. SIGIT PRASTOWO.

5. The members of the Board of Commissioners who are appointed as referred to in number 2 (two) mentioned may perform their duties after obtaining approval from the Financial Services Authority (OJK) for the Fit and Proper Test and comply with the applicable laws and regulations. In the event that a member of the Company's Board of Commissioners is later declared to be disapproved as a member of the Board of Commissioners in the Fit and Proper Test by the OJK, then the member of the Company's Board of Commissioners shall be honorably dismissed from the date of the decision on the results of the OJK Fit and Proper Test.

[TRANSLATION]

6. The members of the Board of Commissioners who are appointed as referred to in number 2 (two) who are still serving in other positions prohibited by laws and regulations from concurrently serving as members of the Board of Commissioners of the State-Owned Enterprise, then the person concerned must resign or be dismissed from his position.

7. To request Board of Directors to submit a written application to the OJK for the implementation of the Fit and Proper Test on the appointed members of the Board of Commissioners as referred to in number 2 (two).

8. Granting a power of attorney with substitution rights to the Board of Directors of the Company to declare the matters resolved by this GMS consisting of a Notarial deed and to appear before a Notary or authorized official, and make necessary adjustment or improvement if required by the competent party for the purpose of implementing the contents of the meeting resolutions.

- Then entering the resolution-making stage of the Eighth Meeting Agenda, the Meeting Chairman asked the shareholders and the proxies of shareholders whether the proposed resolutions that had been submitted by the Meeting Chairman may be approved by deliberation for reaching a mutual consensus with due observance of Article 28 of POJK 15.

[TRANSLATION]

- The Meeting Chairman shall then ask whether there were shareholders and/or their proxies who did not cast any vote or abstained; or any one disapprove with the proposed resolution submitted in the Eighth Meeting Agenda.

- Since there were shareholders and/or their proxies who declared not to cast vote or abstained; and there were dissenting votes against the proposed resolution of the Eighth Meeting Agenda, the Meeting Chairman asked me, Notary, to do the counting of votes including vote counting through eASY.KSEI. After carrying out the calculations, the result obtained are as follows:

1. In the total number of 5,702,915,560 (five billion seven hundred two million nine hundred fifteen thousand five hundred sixty) shares or constituting 14,0947504% (fourteen point zero nine four seven five zero four percent) of the total votes cast at the Meeting stated to

**Dissent;**

2. In the total number of 744,613,140 (seven hundred forty four million six hundred thirteen thousand one hundred forty) shares or constituting 1.8403107% (one point eight four zero three one zero seven percent) of the total votes cast at the Meeting stated not to cast

a vote or **Abstained;**

3. In the total number of 34,013,745,304 (thirty four billion thirteen million seven hundred forty five thousand three hundred four)

[TRANSLATION]

shares or constituting 84.0649390% (eighty four point zero six four nine three nine zero percent) of the total votes cast at the Meeting stated to **Approve**;

In accordance with the provisions of the Meeting Rules, Shareholders who did not cast any vote (abstained) shall be considered to have cast the same vote as the majority of Shareholders who cast their votes.

- Based on the results of the vote count, the Meeting Chairman shall conclude that in the Eighth Agenda of this Meeting:

***“The Meeting with majority votes, namely 34,013,745,304 (thirty four billion thirteen million seven hundred forty five thousand three hundred four) shares or constituting 84.0649390% (eighty four point zero six four nine three nine zero percent) including 1 (one) Series A Dwiwarna share of the total vote cast at the Meeting has resolved:***

***1. To honorably dismiss the names below as the Board of Management of the Company:***

***1) MOHAMAD NASIR as the Independent Commissioner;***

***2) Mr. DARMAWAN JUNAIDI as the President Director;***

***each of whom was appointed based on the resolutions of the Extraordinary General Meeting of Shareholders (GMS) 2019 and the Extraordinary GMS Resolution 2017 (two thousand seventeen), as of the closing of the GMS, with gratitude for the***

[TRANSLATION]

***contribution of energy and thoughts rendered while serving as the Company's Board of Management.***

***2. Appointing the names mentioned hereunder as the Board of Management of the Company:***

***1) Mr. MULIADI RAHARDJA as the Independent Commissioner;***

***2) Mr. DARMAWAN JUNAIDI as the President Director;***

***3. The term of office of the appointed members of the Board of Commissioners and the Board of Directors as referred to in number 2 (two) aforementioned shall be pursuant to the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the field of Capital Market and without prejudice to the rights of GMS to dismiss at any time.***

***4. By the dismissal and appointment of the Management Board of the Company as referred to in number 1 (one) and number 2 (two), the composition of the Management Board of the Company are as follows:***

***a. Board of Commissioner***

***President/Independent Commissioner: Mr. MUHAMAD CHATIB BASRI;***

***Vice President/Independent Commissioner: Mr. ANDRINOF ACHIR CHANIAGO;***

[TRANSLATION]

**Commissioner : Mr. RIONALD SILABAN;**

**Commissioner : Miss NAWAL NELY;**

**Commissioner : Mr. ARIF BUDIMANTA;**

**Commissioner : Mr. FARIED UTOMO;**

**Commissioner : Mr. MUHAMMAD YUSUF ATEH;**

**Independent Commissioner : Mr. BOEDI ARMANTO;**

**Independent Commissioner : Mrs. LOEKE LARASATI AGOESTINA;**

**Independent Commissioner : Mr. MULIADI RAHARDJA;**

**b. Board of Directors**

**President Director : Mr. DARMAWAN JUNAIDI;**

**Vice President Director : Mrs. ALEXANDRA ASKANDAR;**

**Corporate Banking Director : Mrs. SUSANA INDAH KRIS;**

**Commercial Banking Director: Mr. RIDUAN;**

**Treasury and International Banking Director : Mr. PANJI  
IRAWAN**

**Network and Retail Banking Director : Mr. AQUARIUS RUDIANTO;**

**Operations Director : Mr. TONI EKO BOY SUBARI;**

**Compliance and HR Director : Mr. AGUS DWI HANDAYA;**

**Institutional Relation Director: Mr. ROHAN HAFAS;**

[TRANSLATION]

***Risk and Management Director : Mr. AHMAD SIDDIK BADRUDDIN;***

***Information Technology Director: Mr. TIMOTHY UTAMA;***

***Finance and Strategy Director : Mr. SIGIT PRASTOWO.***

***5. The members of the Board of Commissioners who are appointed as referred to in number 2 (two) mentioned may perform their duties after obtaining approval from the Financial Services Authority (OJK) for the Fit and Proper Test and comply with the applicable laws and regulations. In the event that a member of the Company's Board of Commissioners is later declared to be disapproved as a member of the Board of Commissioners in the Fit and Proper Test by the OJK, then the member of the Company's Board of Commissioners shall be honorably dismissed from the date of the decision on the results of the OJK Fit and Proper Test.***

***6. The members of the Board of Commissioners who are appointed as referred to in number 2 (two) who are still serving in other positions prohibited by laws and regulations from concurrently serving as members of the Board of Commissioners of the State-Owned Enterprise, then the person concerned must resign or be dismissed from his position.***

***7. To request Board of Directors to submit a written application to the OJK for the implementation of the Fit and***

[TRANSLATION]

***Proper Test on the appointed members of the Board of Commissioners as referred to in number 2 (two).***

***8. Granting a power of attorney with substitution rights to the Board of Directors of the Company to declare the matters resolved by this GMS consisting of a Notarial deed and to appear before a Notary or authorized official, and make necessary adjustment or improvement if required by the competent party for the purpose of implementing the contents of the meeting resolutions.”***

- After the resolution of the Eighth Meeting Agenda was read out, the Meeting Chairman then conveyed the following:

“In order to comply with the provisions of Article 11 paragraph 15 and Article 14 paragraph 18 of the Articles of Association of the Company, the management board of the Company who is dismissed in accordance with the resolution of the Eighth Meeting Agenda, shall be rendered the opportunity to express his opinion.”

- Thereafter, the Meeting Chairman then invited Mr. MOHAMAD NASIR to convey a few words which are basically as follows:

*”Thank you. Assalamu’alaikum warahmatullahi wabarakatuh. Good evening, greetings to all of us.*

*The honorable shareholders, the proxies of shareholders, Mr. President Director and all members of the Board of Directors, and to Mr. President*



[TRANSLATION]

*Commissioner and all members of the Board of Commissioners, and the Chairperson of the Meeting and all the happy guests.*

*First of all, I would like to thank those who have been trusted to help in cooperation with BANK MANDIRI in the work as the Independent Commissioner.*

*During my work, maybe there were things that are not pleasant at work, communication is not pleasant, I am personally an ordinary human being, I apologize profusely and I hope that BANK MANDIRI in the future will be more advanced, more developed for the country. Hopefully, with the new management board compositions, BANK MANDIRI will move forward and become even more powerful. Thank you, in the end, Wassalamu'alaikum warahmatullahi wabarokatuh."*

- Thereafter the Meeting Chairman conveyed as follows:

*" Thank you very much Mr. NASIR for sharing your opinion, I on behalf of the Board of Commissioners and Directors of BANK MANDIRI thank you for the cooperation so far, together we are also facing a difficult period when we have to deal with Covid-19 and our turn around will be in 2021 (two thousand twenty-one) and I think the contribution of Mr. NASIR as a member of the Board of Commissioners is also an important thing in the turnaround process of BANK MANDIRI. Thank you again for your contribution and for sharing your opinion."*

[TRANSLATION]

- After all the Meeting Agendas have been discussed and because there is nothing else to discuss or request to speak, the Meeting shall then be closed by the Meeting Chairman at 16.49 WIB (forty nine minutes past four p.m. of Western Indonesian Time Zone).
- Therefore, I, the Notary Public, shall prepare this Minutes of Meeting which is known and used as an evidence if necessary.
- The appearing persons shall hereby warrant the veracity, authenticity, and completeness of the identities of the appearing persons whose names shall be mentioned in this deed and all documents used as the basis to make this deed without any exception, which are submitted to me, Notary, therefore, if in the future there is any dispute arising in the name and in any form whatsoever due to this deed, the appearing persons who made the statements shall hereby undertake and bind themselves to be responsible and to be willing to bear the risks arising thereof and the appearing persons shall hereby expressly state to hold me, Notary and the witnesses harmless from all claims and from being participated to be responsible either in any part or the whole parts as a legal consequence arising out due to such dispute.

IN WITNESS WHEREOF

[TRANSLATION]

- This Deed is made as the minutes and executed in Jakarta, on the day, date and time as mentioned in the preamble of this Deed, in the presence of:

1. Miss DIYAN PRATIWI, Bachelor of Law, Master of Notary, born in Jakarta, on 1-11-1992 (November first, one thousand nine hundred ninety two), Student/College Student, Indonesian Citizen, residing in Jakarta, Kavling Polri Blok E II/1296, Neighborhood Association (RT) 002, Community Association (RW) 002, Jelambar Village, Grogol Petamburan Sub-Regency, West Jakarta, holder of Residential Identity Card with the Main Population Number (NIK) 3173024111920006; and

2. Miss MELANIA ADRIANI, Bachelor of Law, Master of Notary, born in Jakarta, on 15-5- 1995 (May fifteenth, one thousand nine hundred ninety five), Student/College Student, Indonesian Citizen, residing in Jakarta, Puri Kencana Blok K5/24, Neighborhood Association (RT) 001, Community Association (RW) 007, Kembangan Selatan Village, Kembangan Sub-Regency, West Jakarta, holder of Residential Identity Card with the Main Population Number (NIK) 3173085505951001.

-both persons are Notary office staff, as the witnesses

[TRANSLATION]

-Promptly after this deed is completed, I, Notary, shall prepare, and then I. Notary read to the witnesses, then this Deed is duly signed by the witnesses and me, Notary

- Executed without any alterations.

Diterjemahkan oleh : Amri Agus,  
S.H., Penerjemah Tersumpah  
Inggris-Indonesia, berdasarkan  
SK Gubernur DKI Jakarta No.  
2228/2001 tanggal 31 Juli 2001.  
*Translated by Amri Agus, S.H,*  
*English-Indonesian Sworn*  
*Translator, under the Decree of the*  
*Governor of Jakarta Capital*  
*Special Territory Province Number*  
*2228/2001 dated July 31, 2001*