



Meeting Agenda Materials

Extraordinary General Meeting of Shareholders

December 19, 2025

PT Bank Mandiri (Persero) Tbk

Approval of The Amendment to The Company's Articles of Association

Legal Basis

1. Law Number 40 of 2007 concerning Limited Liability Companies as amended by Law Number 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation into Law (“**UUPT**”)
2. Law No. 19 of 2003 on State-Owned Enterprises as lastly amended by Law No. 16 of 2025 (“**SOE Law**”)
3. Financial Services Authority Regulation Regulation No. 30 of 2024 on Financial Conglomeration and Financial Conglomeration Parent Companies (“**OJK Regulation 30/2024**”)
4. The Company’s Articles of Association

Explanation

1. The amendments to the Articles of Association are made in connection with the enactment of the SOE Law and OJK Reg 30/2024.
2. Pursuant to Article 94 of the SOE Law, State-Owned Enterprises (“**SOEs**”) must adjust to the provisions of the SOE Law no later than 1 (one) year from its enactment.
3. Approval of amendments to the Articles of Association to comply with Articles 16 and 17 of OJK Regulation No. 30/2024, which essentially stipulate that if the Financial Services Authority approves the draft amendment to the Articles of Association, such amendment must be submitted for approval at the nearest General Meeting of Shareholders (“**GMS**”).

Main Points of the Articles of Association Amendments (1/5)

No	Key Amandements	Explanation
1	Shareholding Composition	Adjustment of provisions on the Company's capital in accordance with Article 2 of the SOE Law.
2	Ownership of Series B Shares	Adjustment so that Series B shares may be owned by BPI Danantara/Operational Holding and/or the public pursuant to Article 2 Paragraph (3) of the SOE Law.
3	Special Rights of Series A Dwiwarna Share	Adjustment to the special rights of Series A Dwiwarna shareholder as stipulated in Article 4C of the SOE Law.
4	Requirements for Candidates for Directors & Commissioners	Additional requirements for candidates for members of the Board of Directors and Board of Commissioners in accordance with Article 15A and Article 27A of the SOE Law.
5	Affirmation of Provisions on Prohibition of Holding Multiple Positions	Adjustment of provisions prohibiting dual positions for Board of Directors and Board of Commissioners of State-Owned Enterprises in accordance with laws and regulations as stipulated in Article 15B and Article 27B of the SOE Law.
6	Term of Office of Members of the Board of Directors & Board of Commissioners	<p>Adjustment of term of office in accordance with the Letter of the Head of BP BUMN Number: S-23/BPU/10/2025 dated October 28, 2025:</p> <ol style="list-style-type: none"> Members of the Board of Directors/Board of Commissioners are appointed for a term starting from the date determined by the GMS that appointed them and ending at the closing of the 5th (fifth) Annual GMS after the date of their appointment, without prejudice to the right of the GMS to dismiss members of the Board of Directors/Board of Commissioners at any time before the end of their term of office, taking into account the provisions in the Capital Market and Banking sectors. Members of the Board of Directors/Board of Commissioners of the Company whose term of office has expired may be reappointed by the GMS with a maximum cumulative term of office until the closing of the 10th (tenth) Annual GMS.

Main Points of the Articles of Association Amendments(2/5)

No	Key Amandements	Explanation
7	Conditions for Termination of Office of Members of the Board of Directors & Board of Commissioners	Adjustment of the provisions regarding the termination reasons of members of the Board of Directors and Board of Commissioners in accordance with Articles 15E and 27E of the SOE Law.
8	Authority of the Board of Directors to Make Policy Decisions	The Board of Directors is authorized to establish the Company's management policies in accordance with the list of policies as stipulated in Article 3F Paragraph (2) letter H of the SOE Law.
9	Debt Write-offs of SOE Assets	Adjustments to the rights and authorities of the Board of Directors related to Debt Write-offs must first obtain approval from BPI Danantara as stipulated in Article 62E of the SOE Law.
10	Book Write-offs of the Company's Fixed Assets	Adjustment of the provisions of the Board of Directors' actions that require the written approval of the Board of Commissioners, namely related to the write off of the Company's asset books as stipulated in Article 3AL in conjunction with Article 62D of the SOE Law.
11	Report on the Implementation of Book Write-offs and Debt Write-offs	Addition of provisions to comply with Article 62F of the SOE Law i.e., to submit reports on the implementation of book write-offs and debt write-offs.
12	Long-Term Work Plan and Annual Work Plan	Addition of provisions related to Long-Term Work Plan and Annual Work Plan in compliance with Article 15G of the SOE Law.
13	Board of Commissioners Reporting Requirements	Addition of the Board of Commissioners' obligations in terms of reporting related to the Company's performance to comply with Article 27F of the SOE Law.

No	Key Amandements	Explanation
14	Directors who oversee the functions/management units of the financial conglomerate	<ol style="list-style-type: none"> 1. Addition of provisions related to the position of Director who oversees the functions or management units of financial conglomerates as stipulated in Article 16 paragraph (1) of POJK 30/2024. 2. Addition of provisions related to the obligation of the Company's Board of Directors to obtain OJK's approval before carrying out their duties and functions as stipulated in Article 16 paragraph (1) of POJK 30/2024.
15	Duties, Authorities and Obligations of the Board of Directors in charge of the management functions/units of financial conglomerates	<ol style="list-style-type: none"> 1. Addition of obligations for the Board of Directors of the Company as the parent company of a financial conglomerate as stipulated in Article 65 of POJK 30/2024. 2. Addition of provisions regarding the authority and responsibilities of the Director who oversees the functions or management units of the Financial Conglomerate.
16	The obligation of the Board of Commissioners to obtain OJK's approval	Addition of obligations for members of the Company's Board of Commissioners to obtain OJK's approval before performing their duties and functions as stipulated in Article 16 paragraph (1) of POJK 30/2024.

Second Meeting Agenda
**Delegation of Authority to Approve the 2026
Corporate Work Plan and Budget**

Legal Basis

1. Law No. 19 of 2003 on State-Owned Enterprises as lastly amended by Law No. 16 of 2025 (“**SOE Law**”)
2. Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Actions of SOEs (“**SOE Minister Regulation 2/2023**”)
3. OJK Regulation No. 15/POJK.04/2020 on the Planning and Implementation of General Meetings of Shareholders of Public Companies
4. The Company’s Articles of Association

Second Meeting Agenda
**Delegation of Authority to Approve the 2026
Corporate Work Plan and Budget**

Explanation

1. Under Article 15G (3) and (5) of the SOE Law, the Board of Directors of a Persero is required to prepare an annual work plan before the beginning of the next financial year. The annual work plan referred to above shall be submitted to the GMS for approval.
2. Under Article 95(4) of SOE Minister Regulation 2/2023, for SOEs declared healthy for two consecutive years, the authority of the GMS/minister appointed and/or authorized to represent the government as the shareholder of the State in a Persero (as applicable) in relation to the approval of the Company Work Plan and Budget draft may be delegated to the Board of Commissioners/Supervisory Board.
3. Based on the provisions of Article 76 paragraph (1) of Permen BUMN 2/2023, the health level of SOEs is assessed using a rating based on a ranking system. Based on the rating by PT Pemeringkat Efek Indonesia (Pefindo), the Company's rating for 2024 and 2023 is idAAA/Stable, which under Article 81 of SOE Minister Regulation 2/2023 is categorized as "Very Healthy".

Third Meeting Agenda

Changes in the Company's Management

Legal Basis

1. OJK Regulation No. 33/POJK.04/2014 on Boards of Directors and Boards of Commissioners of Issuers or Public Companies.
2. Regulation of the Minister of SOEs No. PER-3/MBU/03/2023 on Organs and Human Resources of SOEs.
3. The Company's Articles of Association.

Explanation

1. Members of the Board of Directors and Board of Commissioners are appointed and dismissed by the GMS attended by the Series A Dwiwarna shareholder and resolutions must also be approved by the Series A Dwiwarna shareholder with due regard to the Articles of Association. Members of the Board of Directors and Board of Commissioners are appointed by the GMS from candidates proposed by the Series A Dwiwarna shareholder.

THANK YOU

PT Bank Mandiri (Persero) Tbk