



**HIGHLIGHTS OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT BANK MANDIRI (PERSERO) Tbk.  
21 MARCH 2018**

The Board of Directors of PT Bank Mandiri (Persero) Tbk., (hereinafter referred as the "Company"), having its domiciled in South Jakarta, hereby announces that the Company has convened the Annual General Meeting of Shareholders (hereinafter referred as the "Meeting") on:

Day/Date : Wednesday, 21 March 2018  
Time : 14:37 to 16:59 Western Indonesia Time (WIB)  
Venue : Auditorium Plaza Mandiri, third floor, Jl. Jend. Gatot Subroto  
Kaveling 36 - 38, South Jakarta

The Meeting was chaired by Mr Hartadi Agus Sarwono as President Commissioner/ Independent Commissioner based on resolution of the Meeting of the Board of Commissioners dated 7 March 2018 and attended by members of the Board of Directors and Board of Commissioners as follows:

**Board of Commissioners:**

- |  |                        |
|--|------------------------|
| 1. President Commissioner/Independent Commissioner | : Hartadi Agus Sarwono |
| 2. Deputy President Commissioner                   | : Imam Apriyanto Putro |
| 3. Commissioner                                    | : Askolani             |
| 4. Independent Commissioner                        | : Goei Siau Hong       |
| 5. Independent Commissioner                        | : Bangun S. Kusmulyono |
| 6. Commissioner                                    | : Ardan Adiperdana     |
| 7. Independent Commissioner                        | : Makmur Keliat        |
| 8. Commissioner                                    | : R. Widyo Pramono     |

**Board of Directors:**

- |   |                          |
|---|--------------------------|
| 1. President Director                       | : Kartika Wirjoatmodjo   |
| 2. Deputy President Director                | : Sulaiman Arif Arianto  |
| 3. Director of Operations                   | : Ogi Prastomiyono       |
| 4. Director of Wholesale Banking            | : Royke Tumilaar         |
| 5. Director of Distributions                | : Hery Gunardi           |
| 6. Director of Retail Banking               | : Tardi                  |
| 7. Director of Risk Management & Compliance | : Ahmad Siddik Badruddin |
| 8. Director of Institution                  | : Kartini Sally          |
| 9. Director of Digital Banking & Technology | : Rico Usthaia Frans     |
| 10. Director of Treasury                    | : Darmawan Junaidi       |



**Audit Committee:**

1. Head and Member of Audit Committee (Independent Commissioner) : Bangun S. Kusmulyono
2. Member (President Commissioner/ Independent Commissioner) : Hartadi Agus Sarwono
3. Member (Independent Commissioner) : Goei Siau Hong
4. Member (Independent Commissioner) : Makmur Keliat
5. Member (Independent Party) : Budi Sulistio
6. Member (Independent Party) : Bambang Ratmanto

and shareholders and/or their proxy/representative representing 40,762,866,983 shares in the Company, including the series A Dwiwarna share, or constituting 87.349% of the total shares with valid voting rights that have been issued by the Company up to the date of Meeting, totaling 46,666,666,666 shares which consists 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 regard to the Company's Shareholders Registry dated 26 February 2018 at 16:00 WIB.

The Meeting was convened with the following agenda:

1. Approval of the Company's Annual Report and validation of the Company's Consolidated Financial Statements, the Board of Commissioners' Supervisory Actions Report and validation of the Annual Report of Partnership and Community Development Program for the financial year ended December 31, 2017 including submission of accountable report for the use of proceeds from public offering of the Revolving Bond I of Bank Mandiri Phase II of 2017 and granting full release and discharge (*volledig acquit et de charge*) to the members of Board of Directors and Board of Commissioners from the management and supervisory actions carried out for the financial year ended December 31, 2017.
2. Approval on Net Profits allocation for the financial year ended on December 31, 2017.
3. The Appointment of Public Accountant Firm to perform audit on the Company's Financial Statements and the Annual Report of Partnership and Community Development Program for the financial year ended on December 31, 2018.
4. Approval on salary of the Board of Directors, honorarium for the Board of Commissioners and tantiem and the setting of allowance, facilities and other benefits for all members of the Board of Directors and Board of Commissioners of the Company.
5. Approval on the Corporate Recovery Plan.
6. Approval on the promulgation of Regulation of Minister of State-Owned Enterprises No. PER-02/MBU/07/2017 on Second Amendment to Regulation of Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 on Partnership Program and Community Development Program of State-Owned Enterprises and approval on Provision of Non-interest Loans or Grant of Partnership Program Fund to SOE in the Field of Financial Services which Specifically Established for the Development and Empowerment of the Public Economy (hereinafter shall be referred to as "**Special**



SOE”).

7. Approval on the Amendment to the Articles of Association of the Company.
8. Approval on the Change in the Company’s Management.

In each Meeting Agenda, opportunities were provided to the shareholders and its proxy/representative to raise questions as set out in the elucidation of each Meeting Agenda.

#### **Meeting Resolution Mechanism**

Meeting resolutions were resolved based on an amicable deliberation to reach a mutual consensus. In the event that the resolutions based on the amicable deliberation failed to be reached, the resolutions were resolved by way of voting. On the First to the Seventh Meeting Agenda, resolutions were resolved by way of open voting, whilst for the Eighth Meeting Agenda on the Change in the Company’s Management, resolution was resolved by way of closed voting. Voting is performed by vote cards and electronic counting.

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

The Company has appointed independent parties, which are Notary Ashoya Ratam and PT Datindo Entrycom, to count and/or validate the votes.

#### **Resolutions**

The Meeting has resolved the following resolutions as set forth in deed of “Minutes of the Annual General Meeting of Shareholders of PERUSAHAAN PERSEROAN (PERSERO) of PT BANK MANDIRI Tbk” dated 21 March 2018 number 57, made by Notary Ashoya Ratam, which summary is as follows:

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

In the First Meeting Agenda there were 2 (two) questioners with the following result:

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one series A Dwiwarna share)</small>
0.208%	0.321%	99.471%

Therefore:

“Meeting by a majority vote, which is 40,678,177,971 shares or constitute of 99.792% of the total votes cast at the Meeting decided:

1. To approve the Company’s Annual Report including approval of Supervisory Actions Report as performed by the Board of Commissioners for the financial year ended December 31, 2017, and to approve the Company’s Consolidated Financial Statements for the financial year ended December 31, 2017 as audited by the Public Accounting Firm Purwantono, Sungkoro & Surja with an audit opinion of no modification.



2. To approve the Annual Report of Partnership and Community Development Program for the financial year ended December 31, 2017 as audited by the Public Accounting Firm Purwantono, Sungkoro & Surja with an audit opinion of no modification.
3. To accept the accountable report for the use of proceeds from public offering of the Revolving Bond I of Bank Mandiri Phase II of 2017 of Rp 6,000,000,000,000 (six trillion rupiah).
4. For the approval of the Company's Annual Report including the Supervisory Actions Report of the Board of Commissioners for the financial year ended December 31, 2017 and the accountable report for the use of proceeds from public offering of the Revolving Bond I of Bank Mandiri Phase II of 2017 of Rp 6,000,000,000,000 (six trillion rupiah) and the Company's Consolidated Financial Statements for the financial year ended December 31, 2017 and the Annual Report of Partnership and Community Development Program for the financial year ended December 31, 2017 then the Meeting granted full release and discharge (*volledig acquit et de charge*) to all members of the Board of Directors and Board of Commissioners from the management and supervisory actions carried out for the financial year ended December 31, 2017, in so far as such actions are not a crime and such actions are reflected in the Annual Report, the Consolidated Financial Statements and the Annual Report of Partnership and Community Development Program of the Company for the financial year ended on December 31, 2017.
5. Such full release and discharge from responsibility is also granted to:
  - Aviliani who from 1 January 2017 to 14 March 2017 held a position as Independent Commissioner of the Company;
  - Abdul Aziz who from 1 January 2017 to 14 March 2017 held a position as Independent Commissioner of the Company;
  - Pahala N. Mansury who from 1 January 2017 to 12 April 2017 held a position as Director of the Company.
  - Wimboh Santoso who from 1 January 2017 to 20 July 2017 held a position as President Commissioner of the Company."

**In the Second Meeting Agenda:**

In the Second Meeting Agenda there was 1 (one) questioner with the following result:

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one series A Dwiwarna share)</small>
0.687%	0.436%	98.877%

Therefore:

"Meeting by a majority vote, which is 40.482.896.659 shares or constitute of 99.313% of the total votes cast at the Meeting decided:

To approve and set the allocation of Net Profits of the Company for the financial year ended on December 31, 2017 at Rp 20,639,683,141,139.50 (Twenty Trillion Six Hundred



and Thirty Nine Billion Six Hundred Eighty Three Million One Hundred Forty One Thousand One Hundred Thirty Nine rupiah and Fifty cents) as follows:

1. Some 30% of the Company's Net Profits for the financial year of 2017 or Rp 6,191,904,942,341.85 (Six Trillion One Hundred Ninety One Billion Nine Hundred Four Million Nine Hundred Forty Two Thousand Three Hundred Forty One rupiah and Eighty Five cents) and special additional dividends of 15% or Rp 3,095,952,471,170.92 (Three Trillion Ninety Five Billion Nine Hundred Fifty Two Million Four Hundred Seventy One Thousand One Hundred and Seventy rupiah and Ninety Two cents) shall be distributed as cash dividends to the shareholders of the Company whereas dividends to the State shall be transferred in accordance with the applicable regulations thus the total distributed dividends stood at 45% of the net income of the Company.

Grant full Power and authority to the Board of Directors to arrange the payment procedures and execution of the distribution of the cash dividends and then announce them in accordance with applicable regulations with the distribution allocation of:

- State shareholder/the Republic of Indonesia: 60%
- Public shareholders: 40%

2. Some 55% of the Company's Net Profits for the period of 1 January to 31 December 2017 or Rp 11,351,825,727,626.73 (Eleven Trillion Three Hundred Fifty One Billion Eight Hundred Twenty Five Million Seven Hundred Twenty Seven Thousand Six Hundred Twenty Six rupiah and Seventy Three cents) shall be allocated as Retained Earnings."

**In the Third Meeting Agenda:**

There was no questioner in the Third Meeting Agenda and the following result is obtained:

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one series A Dwiwarna share)</small>
4.354%	0.504%	95.142%

Therefore:

"Meeting by a majority vote, which is 38,988,003,445 shares or constitute of 95.646% of the total votes cast at the Meeting decided:

1. To appoint the Public Accountant Firm of Purwantono, Sungkoro & Surja as the Public Accountant Firm to audit the Company's Consolidated Financial Statements and the Annual Report of Partnership and Community Development Program for the financial year ended on December 31, 2018.
2. Delegate the authority to Board of Commissioners to determine the honorarium and other requirements applied for such Public Accountant Office, and determine a substitute Public Accountant Office in the event the Public Accountant Firm of Purwantono, Sungkoro & Surja, due to any reasons whatsoever, is unable to finish the audit for the Consolidated Financial Statements of the Company and the Annual



Report on the Partnership and Community Development Program for the financial year ended on December 31, 2018.”

**In the Fourth Meeting Agenda:**

There was no questioner in the Fourth Meeting Agenda and the following result is obtained:

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one series A Dwiwarna share)</small>
3.348%	0.563%	96.089%

Therefore:

“Meeting by a majority vote, which is 39,398,144,827 shares or constitute of 96.652% of the total votes cast at the Meeting decided:

To provide authority and power to the Board of Commissioners, with prior approval from the holder of series A Dwiwarna share to determine the amount of salary for members of Board of Directors and honorarium for members of Board of Commissioners, and provision of facilities, benefits and/or other allowances for the financial year of 2018, and setting the tantiem for the performance of members of Board of Directors and Board of Commissioners for the financial year ended on December 31, 2017.

**In the Fifth Meeting Agenda:**

There was no questioner in the Fifth Meeting Agenda and the following result is obtained:

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one series A Dwiwarna share)</small>
0.009%	0.274%	99.717 %

Therefore:

“Meeting by a majority vote, which is 40,759,041,371 shares or constitute of 99.991% of the total votes cast at the Meeting decided:

Approve the Corporate Recovery Plan in compliance with regulation of the FSA No. 14/POJK.03/2017.”

**In the Sixth Meeting Agenda:**

There was no questioner in the Sixth Meeting Agenda and the following result is obtained:

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one series A Dwiwarna share)</small>
0.009%	0.271%	99.720%



Therefore:

“Meeting by a majority vote, which is 40,759,041,171 shares or constitute of 99.991% of the total votes cast at the Meeting decided:

1. To approve the promulgation of Regulation of Minister of State-Owned Enterprises No. PER-02/MBU/7/2017 on Second Amendment to Regulation of Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 on Partnership and Community Development Program of State-Owned Enterprises and its amendments.
2. To grant authority to the Board of Commissioners, with prior written approval from the series A Dwiwarna shareholders, related to the authority of General Meeting of Shareholders as stipulated in the Regulation of SOE Minister No. PER-09/MBU/07/2015 as most recently amended by Regulation of SOE Minister No. PER-02/MBU/7/2017, and its amendments.”

**In the Seventh Meeting Agenda:**

There was no questioner in the Seventh Meeting Agenda and the following result is obtained:

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> <small>(including one series A Dwiwarna share)</small>
27.231%	1.603%	71.166%

Therefore:

“Meeting by a majority vote, which is 29,662,566,695 shares or constitute of 72.769% of the total votes cast at the Meeting decided:

1. To approve the Amendment to the Articles of Association of the Company.
2. To approve the reconstitute the entire provisions of the Articles of Association in line with the amendment as set out in the paragraph (1) above.
3. Grant power and authority to the Board of Directors with the right of substitution to perform all necessary actions related with this Meeting agenda resolution, including to reconstitute and restate the entire Articles of Association in a Notarial Deed and to submit to all authoritative institutions to obtain approval and/or receipt of announcement of the amendment in the Articles of Association, perform all necessary and useful actions for this purpose with no exemption, including to organize additions and/ or changes in the amendment of the Articles of Association if it is required by the competent authorities.”

**In the Eighth Meeting Agenda:**

There was no questioner in the Eighth Meeting Agenda and the following result is obtained:

<b>NON-AFFIRMATIVE</b>	<b>ABSTAIN</b>	<b>AFFIRMATIVE</b> (including one series A Dwiwarna share)
2.670%	1.145%	96.185%

Therefore:

“Meeting by a majority vote, which is 39,674,759,138 shares or constitute of 97.330% of the total votes cast at the Meeting decided:

1. To approve the honorable discharge of the following names as member of the Board of Directors of the Company:
  - a. Ogi Prastomiyono as Director of Operations
  - b. Hery Gunardi as Director of Distributions
  - c. Tardi as Director of Retail Banking
  - d. Kartini Sally as Director of Institution

The discharge of the members of the Board of Directors shall be from the adjournment of this Meeting with gratitude for the contribution of work and insight given during the term of office as member of the Board of Directors of the Company.

2. To approve the following changes in nomenclature of the director position in the Company:

<b>No.</b>	<b>Previous position name</b>	<b>New position name</b>
1.	Director of Wholesale Banking	Director of Corporate Banking
2.	Director of Distributions	Director of Small Business and Network
3.	Director of Treasury	Director of Treasury and International Banking
4.	Director of Operations	Director of Finance
5.	Director of Digital Banking and Technology	Director of Information Technology and Operation
6.	Director of Institution	Director of Institutional Relationship
7.	Director of Risk Management and Compliance	Director of Risk Management
8.	-	Director of Compliance

3. To Transfer the following director position in the Company:

<b>No.</b>	<b>Name</b>	<b>From</b>	<b>To</b>
1.	Royke Tumilaar	Director of Wholesale Banking	Director of Corporate Banking
2.	Darmawan Junaidi	Director of Treasury	Director of Treasury and International Banking
3.	Rico Ushtavia Frans	Director of Digital Banking and Technology	Director of Information Technology and Operation
4.	Ahmad Siddik Badruddin	Director of Risk Management and Compliance	Director of Risk Management

4. To Appoint the following names as members of the Board of Directors of the Company:





- a. Donsuwan Simatupang as Director of Retail Banking
- b. Hery Gunardi as Director of Small Business and Network
- c. Panji Irawan as Director of Finance
- d. Alexandra Askandar as Director of Institutional Relationship
- e. Agus Dwi Handaya as Director of Compliance

The appointment of the said members of the Board of Directors of the Company shall be effective after the issuance of approval by the Financial Services Authority on Fit and Proper Test and the fulfillment of the prevailing regulations.

The expire term of office of the said appointed members of the Board of Directors shall be until the closing of the fifth Company's Annual General Meeting of Shareholders since their appointment, by observing the laws and regulations in the Capital Market sector and without prejudice to the right of General Meeting of Shareholders to dismiss those members at any time.

5. With the dismissal, the changes of nomenclature, the transfer and appointment of the members of the Board of Directors of the Company, the composition of members of Board of Directors of the Company shall be as follows:

No.	Name	Position
1.	Kartika Wirjoatmodjo	President Director
2.	Sulaiman Arif Arianto	Deputy President Director
3.	Royke Tumilaar	Director of Corporate Banking
4.	Donsuwan Simatupang	Director of Retail Banking
5.	Hery Gunardi	Director of Small Business and Network
6.	Darmawan Junaidi	Director of Treasury and International Banking
7.	Panji Irawan	Director of Finance
8.	Rico Usthavia Frans	Director of Information Technology and Operation
9.	Alexandra Askandar	Director of Institutional Relationship
10.	Ahmad Siddik Badruddin	Director of Risk Management
11.	Agus Dwi Handaya	Director of Compliance

6. Grant power and authority to the Board of Directors of the Company with the right of substitution to perform all necessary actions related with this Agenda decision in accordance with the prevailing laws and regulations, including to state in a notarial deed and to notify the changes of composition of the Board of Directors and Board of Commissioners to the Ministry of Law and Human Rights of the Republic of Indonesia and to ask the Financial Services Authority to undergo a Fit and Proper Test to the Board candidates according to applicable regulations.

**Jakarta, 23 March 2018**  
**PT Bank Mandiri (Persero) Tbk.**  
**BOARD OF DIRECTORS**