



# MATERIAL INFORMATION SUBSEQUENT EVENTS

Based on Bank Mandiri financial statements for the period ended 31 December 2022 prepared by the Management and audited by Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm (a member firm of PwC global

network) with a public accountant in charge Lucy Luciana Suhenda, S.E., Ak., CPA, no subsequent events after the financial position statement date of 31 December 2022 until 31 January 2023, which will result in additional adjustments

or disclosures to financial statements where the applicable Financial Accounting Standards in Indonesia require adjustment or disclosure.

# DIVIDEND POLICY AND DISTRIBUTION

## Dividend Policy

In general, the dividend distribution carried out by Bank Mandiri refers to Law No. 40 of 2007 concerning Limited Liability Companies and the Bank's articles of association. Under the Law, all net profit minus allowances for impairment is distributed to shareholders as dividends, unless otherwise specified in the General Meeting of Shareholders (GMS).

Bank Mandiri distributes dividends once a year preceded by the Annual General Meeting of Shareholders (AGMS), which has the authority to determine and approve dividend distributions. Bank Mandiri's policy regarding dividend distribution to customer holders is to maintain a dividend

payout ratio of around 45% or more of net income per year, unless the AGMS states otherwise depending on various considerations related to the performance of the relevant year. In this case, Bank Mandiri will consider several important factors related to the level of financial health of Bank Mandiri, the level of capital adequacy, the need for Bank Mandiri's funds for further business expansion, without prejudice to the right of Bank Mandiri's AGMS to determine in accordance with the provisions of the Company's Articles of Association.

In addition, dividend payments from net income are made by Bank Mandiri based on applicable law in Indonesia and will pay dividends (if any) in cash denominated in Rupiah and always comply with applicable regulations on the stock

exchange by making payments in a timely manner. Bank Mandiri has no restrictions (negative covenants) in connection with restrictions on third parties in the context of dividend distribution which can detriment the rights of public shareholders.

## Announcement and Payment of Dividends

Bank Mandiri has carried out the announcement and distribution of dividends as stipulated in the AGMS in the last five years as follows:

## DIVIDEN POLICY AND DISTRIBUTION

## Announcements and Dividend Payments for the Fiscal Year 2017-2021

Description	2022	2021	2020	2019	2018
Legal Basis	Resolution of AGMS dated 10 March 2022	Resolution of AGMS dated 17 March 2021	Resolution of AGMS dated 19 February 2020	Resolution of AGMS dated 16 May 2019	Resolution of AGMS dated 23 March 2018
Financial Year	Audited financial statements for 2021	Audited financial statements for 2020	Audited financial statements for 2019	Audited financial statements for 2018	Audited financial statements for 2017
Net Income (Billion Rp)	28,028.15	17,645.62	27,482.13	25,015.02	20,639.68
Dividend (Billion Rp)	16,816.89	10,271.55	16,489.28	11,256.76	9,287.86
Dividend Per Share (Rp)	360.64	220	353.34	241.22	199.02
Dividend Pay Out Ratio	60%	60%	60%	45%	45%
Cash Dividend Announcement Date	10 March 2022	17 March 2021	19 February 2020	16 May 2019	23 March 2018
Cash Dividend Payment Date	6 April 2022	12 April 2021	20 March 2020	19 June 2019	20 April 2018

## Announcement and Payment of Dividends for Fiscal Year 2021

Bank Mandiri held an AGMS on 10 March 2022, which approved and determined the use of the Bank's Net Income for the Financial Year ended 31 December 2021 of Rp28,028,155,247,474 (twenty-eight trillion twenty-eight billion one hundred and fifty-five million two hundred and forty-seven thousand four hundred and seventy-four rupiah) as follows:

1. 60% of the Company's net income for the 2021 financial year or a total of

Rp16,816,893,148,484.40 (sixteen trillion eight hundred sixteen billion eight hundred ninety-three million one hundred forty-eight thousand four hundred and 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% of shares amounting to Rp8,751,423,016,698.88 (eight trillion seven hundred and fifty-one billion four hundred and twenty-three million sixteen thousand six hundred and ninety-eight dollars and eighty-eight cents) will be deposited into the State General Treasury Account.

Granted power and authority to the Board of Directors of the Company to regulate the procedures and implementation of the payment of cash dividends and subsequently announce in accordance with applicable regulations.

The amount of 40% or Rp11,211,262,098,989.60 (eleven trillion two hundred eleven billion two hundred and sixty-two million ninety-eight thousand Nine hundred and eighty-nine rupiah and sixty cents) is designated as Retained Earning.