

# 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. Based on the law, all net profit minus allowance 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 distribution. Bank Mandiri's policy regarding dividend distribution to customer holders is to maintain a dividend payout ratio of around 45% or more of net profit 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 Bank Mandiri's financial health, level of capital adequacy, Bank Mandiri's fund needs 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 profit are made by Bank Mandiri based on prevailing law in Indonesia and will pay dividends (if any) in cash in Rupiah and always comply with prevailing regulations on the stock exchange by making payments on time. Bank Mandiri has no restrictions (negative covenants) in connection with restrictions on third parties in the context of dividend distribution that can detriment the rights of public shareholders.

## ANNOUNCEMENT AND PAYMENT OF DIVIDENDS

Bank Mandiri has announced and distributed dividends as stipulated in the AGMS in the last five years as follows:

### Announcement and Payment of Dividends for Financial Year 2018-2022

Description	2023	2022	2021	2020	2019
Legal Basis	AGMS Resolution dated 14 March 2023	AGMS Resolution dated 10 March 2022	AGMS Resolution dated 15 March 2021	AGMS Resolution dated 19 February 2020	AGMS Resolution dated 16 May 2019
Financial Year	Audited financial statements 2022	Audited financial statements 2021	Audited financial statements 2020	Audited financial statements 2019	Audited financial statements 2018
Net Profit (Rp billion)	41,170.64	28,028.16	17,119.25	27,482.13	25,015.02
Dividend (Rp billion)	24,702.38	16,816.89	10,271.55	16,489.28	11,256.76
Dividend by Share (Rp)	529.34	360.64	220	353.34	241.22
Dividend Pay Out Ratio	60%	60%	60%	60%	45%
Cash Dividend Announcement Date	14 March 2023	10 March 2022	15 March 2021	19 February 2020	16 May 2019
Cash Dividend Payment Date	12 April 2023	6 April 2022	12 April 2021	20 March 2020	19 June 2019