

STOCK OPTION PROGRAM BY EMPLOYEES AND/OR MANAGEMENT

2010. This Rights Issue has also been promulgated through Government Regulation of the Republic of Indonesia No. 75 of 2010 dated 20 November 2010. The Rights Issue has received effective approval from Bapepam and LK through letter No. S-807/BL/2011 dated 27 January 2011, where the Rights Issue became effective after obtaining approval from shareholders in the Extraordinary General Meeting of Shareholders held on 28 January 2011.

Preemptive rights of 2,336,838,591 shares were traded during the period 14 - 21 February 2011 with an exercise price of Rp5,000 (full value) per share resulting in an increase in issued and paid-up capital of Rp1,168,420. Based on the resolution of the EGMS dated 21 August 2017, Bank Mandiri's shareholders, among others, approved a stock split from Rp500 (full value) per share to Rp250 (full value) per share, hence the issued capital becomes 46,666,666,666 shares consisting of 1 (one) Dwiwarna Series A share and 46,666,666,665 Series B shares. The stock split par value became effective on 13 September 2017.

As a continuation of the previously distributed ESOP and MSOP programs, Bank Mandiri provides similar programs to employees and Management with predetermined grant and vesting requirements.

Bank Mandiri has a Management Stock Ownership Program (MSOP) in the form of Long-Term Incentive (LTI) of shares measured based on the achievement of company performance targets (Performance Share Plan) for the Board of Directors and Board

of Commissioners non-Independent to provide motivation in improving performance in the future, rewarding efforts to maintain and/or increase stock value in the long term. The LTI program for the Board of Directors and Board of Commissioners is given based on the performance period of 2022 - 2024. The performance measurement period/ Performance/ Vesting Period is Annual (January to December) for 3 years (2022-2024). LTI vests fully in the 4th year (2025) after the financial statements are audited by independent auditors and the annual report is approved by/determined at the GMS. The calculation of achieving performance targets uses a 3-year average calculation (2022-2024) with indicators, namely Total Shareholder Return (TSR), Return on Equity (ROE) and Non-Performing Loan (NPL).

Bank Mandiri also has an Employee Stock Ownership Program (ESOP) in order to increase the sense of belonging while motivating employees to make the best contribution in the long term. ESOPs are given to certain grades and levels of positions that meet the criteria according to Management approval consisting of individual performance, talent classification, and employee track record. During the period 2015 to 2022, Bank Mandiri has distributed 96,003,800 shares with a vesting period of 3 - 5 years. In 2023, Bank Mandiri does not have an Employee Stock Ownership Program (ESOP).

Bank Mandiri will implement a similar shareholding program for employees and management in the following years.