

DISCLOSURE OF INFORMATION IN CONNECTION WITH THE PLAN TO REPURCHASE SHARES (“BUYBACK”) AND THE TRANSFER OF SHARES RESULTING FROM THE BUYBACK

THIS DISCLOSURE OF INFORMATION IS MADE AND INTENDED IN ORDER TO COMPLY WITH THE REGULATION OF THE FINANCIAL SERVICES AUTHORITY NO. IX. 29 OF 2023 REGARDING THE REPURCHASE OF SHARES ISSUED BY PUBLIC COMPANIES IN CONNECTION WITH THE BUYBACK PLAN ISSUED BY THE COMPANY AND THE TRANSFER OF SHARES RESULTING FROM THE BUYBACK AND FINANCIAL SERVICES AUTHORITY REGULATION NO. 31/POJK.04/2015 OF 2015 REGARDING DISCLOSURE OF INFORMATION OR MATERIAL FACTS BY ISSUERS OR SECURITIES COMPANIES AND ITS AMENDMENTS. 31/POJK.04/2015 OF 2015 REGARDING DISCLOSURE OF INFORMATION OR MATERIAL FACTS BY ISSUERS OR SECURITIES COMPANIES AND ITS AMENDMENTS



PT BANK MANDIRI (PERSERO) Tbk (“COMPANY”)

Business Activities:

Banking Services

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THIS INFORMATION DISCLOSURE IS IMPORTANT TO BE READ AND CONSIDERED BY THE COMPANY'S SHAREHOLDERS REGARDING THE BUYBACK PLAN

IF YOU FIND IT DIFFICULT TO UNDERSTAND THE INFORMATION CONTAINED IN THIS DISCLOSURE, YOU SHOULD CONSULT WITH YOUR SECURITIES BROKER, INVESTMENT MANAGER, LEGAL ADVISOR, PUBLIC ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR

Jakarta, 14 February 2025
Board of Directors

INFORMATION TO THE SHAREHOLDERS

PT Bank Mandiri (Persero) Tbk (the “**Company**”) has a plan to buyback the Company's shares that have been issued and listed on the Indonesia Stock Exchange (the “**Stock Exchange**”) along with the plan to transfer the shares resulting from the Buyback in accordance with the Financial Services Authority (“**OJK**”) Regulation Number 29 of 2023 concerning Buyback of Shares Issued by Public Companies (“**POJK 29/2023**”). The total value of the Buyback is estimated at Rp1,170,000,000,000 (one trillion one hundred seventy billion Rupiah). The Buyback can be conducted through the Stock Exchange or outside the Stock Exchange, either gradually or all at once, and completed no later than 12 (twelve) months after the date of the General Meeting of Shareholders (“**GMS**”) approving the Buyback. The Buyback implementation will take into account the Company's liquidity and capitalization conditions, as well as the provisions of the prevailing laws and regulations. The Company will not conduct Buyback if it will result in a reduction in the number of shares at a certain level which may significantly reduce the liquidity of shares on the Stock Exchange.

ESTIMATED TIMELINE OF BUYBACK

1.	GMS Announcement and Disclosure of Information regarding Buyback	14 February 2025
2.	GMS Approval regarding Buyback	25 March 2025
3.	Estimated Buyback Period	26 March 2025 - 25 March 2026

ESTIMATED BUYBACK COST AND NOMINAL VALUE OF ALL BUYBACK SHARES

The Buyback cost is planned at a maximum of Rp1,170,000,000,000 (one trillion one hundred seventy billion Rupiah) which will come from the Company's internal cash, including share repurchase costs, brokerage commissions and other costs related to the Buyback.

In accordance with Article 2 paragraph (1) POJK 29/2023 in conjunction with Article 37 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies, the number of shares to be bought back will not exceed 10% (ten percent) of the total paid-up capital.

EXPLANATION, CONSIDERATIONS, AND REASONS TO CARRY OUT BUYBACK

Through this Buyback program, the Company aims to strengthen confidence in the long-term value and prospects of the Company. This step is taken as an effort to maintain harmony between market conditions and the Company's fundamentals, as well as maintaining the trust of stakeholders in the Company's efforts to support sustainable growth.

Furthermore, another purpose of the Buyback is the transfer of shares from the Buyback for the implementation of a share ownership program for employees in order to encourage engagement on the sustainability of the Company's performance improvement in the long term and/or a share ownership program for the Board of Directors and Board of Commissioners which is carried out as an implementation of a long-term performance and risk-based compensation policy guided by OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks and Regulation of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

ESTIMATED DECREASE IN COMPANY REVENUE DUE TO THE SHARES BUYBACK AND IMPACT ON COMPANY FINANCING COSTS

Financial Proforma After Buyback	Indicator	2024	Impact	2024 (After Buyback)
	Total Asset Consolidated (Rp M)	2,427,223	-1,167	2,426,056
	Total Equity Consolidated (Rp M)	283,796	-1,167	282,629
	Net Profit Consolidated (Rp M)	55,783	-	55,783
	CAR Consolidated (%)	20,82	-0.08pts	20,74
	ROE Consolidated (%)	21,19	0.09pts	21,28

PROFORMA OF EARNINGS PER SHARE AFTER THE EXECUTION OF SHARE BUYBACK PLAN

Proforma EPS After Buyback	Indicator	2024	Impact	2024 (After Buyback)
	Net Profit Consolidated (Rp M)	55,783	-	55,783
Earning per Share (%)	597.68	1.46	599.13	

SHARE PRICE RESTRICTIONS FOR BUYBACK

The Company will conduct Buyback in accordance with POJK 29/2023, namely:

1. If the Buyback is conducted through the Stock Exchange, the offer price for the Buyback must be equal to or lower than the most recent transaction price.
2. In the event that the Buyback is conducted outside the Stock Exchange, the Buyback price of the Company's shares shall be at a maximum of the average price of the closing price of daily trading on the Stock Exchange during the last 90 (ninety) days prior to the date of Buyback by the Company.
3. Buyback will be carried out at a price that is considered good and reasonable.

BUYBACK PERIOD LIMITATION

Buyback can be conducted up to 12 (twelve) months from the date of the GMS approving the Buyback which will be held on March 25, 2025.

METHOD TO BE USED FOR BUYBACK

Buyback can be carried out in stages or in full, either through or outside the Stock Exchange. If the Buyback is conducted through the Stock Exchange, the transaction-purchase shall be carried out through one Stock Exchange Member.

MANAGEMENT DISCUSSION AND ANALYSIS REGARDING THE IMPACT OF BUYBACK ON COMPANY'S BUSINESS ACTIVITIES AND FUTURE GROWTH

Company's revenue is not expected to decrease as a result of the Buyback.

1. The Buyback does not have a significant impact on the Company's operations, but the Buyback is expected to have a minimal impact on the Company's financing costs.
2. The Buyback is projected to increase employee engagement towards the sustainability of the Company's performance improvement in the long term through the Buyback program transfer plan in the form of the implementation of a share ownership program.
3. The Buyback will reduce the Company's Assets and Equity by the Buyback amount. If the Company uses the entire budget reserved for the Buyback to the maximum amount, the total Assets and Equity will decrease by a maximum of Rp1,170,000,000,000 (one trillion one hundred seventy billion Rupiah).
4. The Company believes that the implementation of the Buyback will not have a material negative impact on the business activities and growth of the Company, because the Company currently has sufficient capital and cash flow to conduct and finance all business activities, business development activities, operational activities and Buyback.

SOURCE OF FUNDS FOR THE BUYBACK IMPLEMENTATION

The source of funds for the Buyback comes from the optimization of the Company's cash. This source of funds complies with the provisions of POJK 29/2023, namely:

- a. It does not significantly impact the Company's financial ability to meet its mature obligations;
- b. It is sourced from the Company's internal funds;
- c. It does not originate from public offering proceeds; and
- d. It does not come from loans and/or debt in any form.

PROPOSED TRANSFER OF SHARES RESULTING FROM BUYBACK

1. Purpose of Transfer, Terms, and Lock Up Provisions
Shares from the 2025 Buyback will be transferred through the Share Ownership Program with the following explanation:

Description	Employee Share Ownership Program	Board of Directors and Board of Commissioners Share Ownership Program
Program Recipient Requirements	Given selectively to workers who meet certain criteria, including permanent workers who are Top Talent and Value Creators as determined by the Board of Directors of the Company.	Awarded to all Non-Independent Directors and Commissioners who meet the criteria and based on the Company's performance.

Lock Up Period Provisions	Lock up of shares may be carried out in accordance with the Share Ownership Program, with due observance of the laws and regulations.	Lock up of shares may be carried out in accordance with the Share Ownership Program, with due observance of the laws and regulations.
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2. Time Limit for Share Transfer

The Company must transfer the shares resulting from Buyback within three (3) years after the completion of the Buyback, with the possibility of an extension in accordance with the provisions of POJK 29/2023.

3. Proposed Implementation Period

The period of granting shares from the Buyback to employees and/or directors and board of commissioners in the framework of the implementation of the Employee Share Ownership Program and/or the Share Ownership Program for Directors and Board of Commissioners is a maximum of 3 (three) years after the completion of the Buyback.

4. Implementation Price or Calculation Method

The method of calculating the exercise price used for the Share Ownership Program is fair value based on the share price on the grant date.

5. Amount or Rate of Payment

The Company may charge a certain amount of payment in accordance with the applicable provisions of the Company.

6. Capital Structure Proforma Before and After the Implementation Period

Indicator	2024 (Before Buyback)	Impact	2024 (After Buyback)	Impact	After the Transfer of Buyback Shares
Total Asset (consolidated) (Rp M)	2,427,223	-1,167	2,426,056	1,167	2,427,223
Total Equity (consolidated) (Rp M)	283,796	-1,167	282,629	1,167	283,796
Net Profit (consolidated) (Rp M)	55,783	-	55,783	-	55,783
Earning per Share (Rp/share)	597.68	1.46	599.13	-1.46	597.68

7. Buyback Realization

Buyback has not been realized.

OTHER INFORMATION

Treasury shares do not carry voting rights, are not considered in determining the quorum at the GMS, and are not entitled to dividends.

Referring to Article 43 of POJK 29/2023, the following parties are prohibited from trading the Company's shares on the same day as the Buyback or sale of shares resulting from Buyback conducted by the Company through the Stock Exchange: (a) Members of the board of commissioners, members of the board of directors, employees, and the Company's principal shareholders; (b) Individuals who, due to their position, profession, or business relationship with the Company, have access to insider information; or (c) Parties who, within the past six (6) months, were previously classified under points (a) or (b).

ADDITIONAL INFORMATION

To the shareholders of the Company who require more detailed information regarding this Disclosure of Information, please contact us on any day and working hours of the Company at:

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