

Corporate Action Notice



March 17, 2023

Ratio Change

PT Bank Mandiri (Persero)

ADS CUSIP: 69367U105

ADS ISIN: US69367U1051

ADS Ticker Symbol: PPERY

Ratio (ADS: Underlying Shares): 1:20

PT Bank Mandiri (Persero) has announced a two (2) for one (1) stock split on its ordinary shares in the local market effective April 12, 2023. As a result, BNY Mellon will change the ratio on the PT Bank Mandiri (Persero) American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing twenty (20) ordinary shares to a new ratio of one (1) ADS representing forty (40) ordinary shares.

Please note the following:

ADR Effective date: April 12, 2023

Old ADR Ratio: 1 ADS: 20 Ordinary Shares

New ADR Ratio: 1 ADS: 40 Ordinary Shares

No exchange of ADSs will be made. The number of outstanding ADSs will not change. Exchange of ADS certificates is not required, but replacement ADS certificates will be made available upon request of holders. The ADS CUSIP will remain the same. ADS holders need not take any action in regards to this ratio change.

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon's Books will be closed for all issuances and cancellation transactions from the close of business April 11, 2023. BNY Mellon anticipate opening the books on April 12, 2023.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

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