

PT Bank Rakyat Indonesia (Persero) Tbk.

MEETING MATERIAL

Annual General Meeting of Shareholders 2015

Jakarta, 19 March 2015

PT Bank Rakyat Indonesia (Persero) Tbk.
Annual General Meeting of Shareholders 2015

Held on:

Day/Date : Thursday, 19th March 2015

Time : 09.30 am

Venue : BRI Tower I Building, 21st Fl.
Jl. Jend. Sudirman Kav. 44-46 Jakarta

- Agenda :
1. Approval of Annual Report including ratification of Company's Financial Report and approval of the Board of Commissioners' Supervisory Report as well as ratification of the Annual Report on the Partnership and Community Development Program for the financial year of 2014.
 2. Approval for distribution of the Company's net profit for the financial year of 2014.
 3. Approval on the salaries/honorarium including facilities and other benefits in 2015, as well as tantieme for the members of the Board of Directors and the Board of Commissioners for financial year of 2014.
 4. Appointment of Public Accountant Office to audit the Company's Financial Report and the Partnership and Community Development Program (*Program Kemitraan dan Bina Lingkungan*)'s Financial Report for financial year of 2015.
 5. Amendments of the Articles of Association.
 6. Changes in the Board of Commissioners and the Board of Directors.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Agenda 1 :

Approval of Annual Report including ratification of Company's Financial Report and approval of the Board of Commissioners' Supervisory Report as well as ratification of the Annual Report on the Partnership and Community Development Program for the financial year of 2014.

Materials

Annual Report 2014

The report is available and can be downloaded on the company's website www.bri.co.id. Annual Report 2014 covers:

- Audited Financial Statements.
- The Board of Commissioners Supervisory Report.
- Report on the Implementation of Partnership and Community Development Program.

Approval of Annual Report, including ratification of Company's Financial Report and approval of the Board of Commissioners' Supervisory Report for Financial Year of 2014, as regulated in the following provisions:

1. Company's Article of Association

Article 22 paragraph (2)

Approval of Annual Report including ratification of Financial Statement and report on supervisory duties of the Board of Commissioners by the General Meeting of Shareholders shall constitute a full acquittal and discharge to the members of Board of Directors and Board of Commissioners for the management and supervision performed during the last financial year to the extent such actions are reflected in the Annual Report and the Financial Statement, except for fraud, embezzlement, and any other criminal acts.

2. Law No. 40 of 2007 concerning Limited Liabilities Companies

Article 69 paragraph 1

Approval of Annual Report, includes ratification of financial reports and approval of the Board of Commissioners' Supervision Report by the General Meeting of Shareholders.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Ratification of Annual Report, including Financial Statements of the Partnership and Community Development Program for financial year 2014 in accordance with the following provisions:

Minister of State-Owned Enterprises Regulation No. KEP-236-/MBU/2003 dated 17 June 2003 Jo. No. PER-05/MBU/2007 dated 27 April 2007 Jo. No. PER-20/MBU/2012 dated 27 December 2012 Jo. No. PER-07/MBU/2013 dated 10 September 2013

State-Owned Enterprises' Partnership with Small Enterprises and Community Development Program

Article 22 paragraph 2 and 3

(2) Minister/General Meeting of Shareholders ratifies Annual Report of Partnership and Community Development Program no later than 6 (six) months after the end of the related fiscal year.

(3) Ratification of Annual Report of Partnership and Community Development Program while providing acquittal and discharge of responsibility (acquite at de charge) to the Board of Directors and Board of Commissioners for management and supervision of Partnership and Community Development Program, to the extent such actions included in the Audited Partnership and Community Development Program Report.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Agenda 2 :

Approval for distribution of the Company's net profit for the financial year of 2014.

Materials

Net profit of PT Bank Rakyat Indonesia (Persero) Tbk. for the financial year of 2014 will be used as follows :

1. Dividends for the Shareholders
2. Appropriate reserves in order to support the Company's investment activities
3. Retained Earnings.

Description of Company's net profit for financial year 2014 is stated in Annual Report 2014.

The proportion of each will be determined at the Meeting. Approval for the distribution of the Company's net profit for the financial year of 2014 will be based on the Article of Association of the Company, namely :

1. Article of Association

Article 22 paragraph 1 point b

In the Annual General Meeting of Shareholders The Board of Directors shall submit proposal on appropriation of net profit of the Company, if the Company has a positive profit.

Article 27 paragraph 2

The Board of Directors shall submit a proposal to the Annual General Meeting of Shareholders related to the appropriation of the undistributed net profit as shown in the balance sheet and profit and loss statement which have been submitted for approval by the Annual General Meeting of Shareholders, in which proposal may be stated the amount of the undistributed net profit to be allocated for reserve fund, and the proposal concerning the amount of dividends for the shareholders, or other distribution such as percentage of tantieme for the members of the Board of Directors and the Board of Commissioners, bonus for the employees, social fund reserve etc. which may be distributed, all the above without prejudice to the right of the General Meeting of Shareholders to determine otherwise.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

2. Law No.40 Year 2007 concerning Limited Liabilities Companies

Article 70 paragraph 1,2 and 3

- (1) Companies shall set aside a certain amount of the net profits each financial year as a reserve.
- (2) The mandatory setting aside as a reserve as contemplated in paragraph (1) applies if the Company has a positive balance of profits.
- (3) Net profits shall be set aside as contemplated in paragraph (1) until the reserve reaches at least 20% (twenty per cent) of the total subscribed and paid up capital.

Article 71 paragraph 1,2 and 3

- (1) The use of net profits including the determination of the amount to be set aside for reserves as contemplated in Article 70 paragraph (1) shall be decided by the GMS.
- (2) All net profits after the deduction to be set aside as reserves as contemplated in Article 70 paragraph (1) shall be allocated to the shareholders as dividends unless determined otherwise in the GMS.
- (3) The dividends contemplated in paragraph (2) may only be allocated if the Company has a positive balance of profits.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Agenda 3 :

Approval on the salaries/honorarium including facilities and other benefits in 2015, as well as tantieme for the members of the Board of Directors and the Board of Commissioners for financial year of 2014.

Materials

Description of policies on amount of salaries, honorarium and tantieme for members of the Board of Directors and the Board of Commissioners are mentioned in Annual Report 2014.

Approval on the salaries, honorarium, tantieme and other benefit for the entire member of the Board of Directors and the Board of Commissioners will be referred to :

1. Article of Association

Article 11 paragraph 18 point a

Salary and allowances/facilities, including percentage and compensation for post-position may be given to the members of the Board of Directors, the type and amount of which shall be determined by the General Meeting of Shareholders with due observance of the prevailing laws and regulations.

Article 14 paragraph 25 point a

Honorarium and allowances/facilities, including percentage and compensation for post-position may be given to the members of the Board of Commissioners, including the Secretary to the Board of Commissioners, the type and amount of which shall be determined by the General Meeting of Shareholders with due observance of the prevailing laws and regulations.

2. Law No.40 Year 2007 concerning Limited Liabilities Companies

Article 96 paragraph 1,2 and 3

- (1) Provisions concerning the amount of the salary and allowances for members of Boards of Directors shall be stipulated by GMS resolutions.
- (2) The authority of the GMS contemplated in paragraph (1) may be delegated to the Board of Commissioners.
- (3) In the event that the authority of the GMS contemplated in paragraph (2) is delegated to the Board of Commissioners, the amount of the salary and allowances contemplated in paragraph (1) shall be stipulated by resolution of a meeting of the Board of Commissioners.

Article 113

Provisions concerning the amount of salaries or honoraria and allowances for members of Boards of Commissioners shall be stipulated by GMS.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

3. Minister of State-Owned Enterprises Regulation No. PER-04/MBU/2014

Guidelines for Income Determination of the Board of Directors, the Board of Commissioners and Board of Supervisory of State-Owned Enterprises.

Attachment of the Minister of State Owned Enterprises Regulation No. PER-04/MBU/2014

Chapter I point E.1

The compensation of Board of Directors and Board of Commissioners determined by the GMS.

Chapter I point E.4

Determination of the compensation is in the form of honorarium and allowances/facilities by considering company's factors as business's size and complexity, financial standing, also inflation and other relevant factors, and must not contradicted with the prevailing relevant laws and regulations.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Agenda 4 :

Appointment of Public Accountant Office to audit the Company's Financial Report and the Partnership and Community Development Program (*Program Kemitraan dan Bina Lingkungan*)'s Financial Report for financial year of 2015.

Materials :

In appointing Public Accountant Office, criteria applied are schedule, methodology and effectiveness of audit process, experience of Public Accountant and staffs who perform audit process, as well as its willingness to provide time.

Appointment of Public Accountant Office to audit the Company's Financial Report and the Financial Report of the Partnership and Community Development Program for financial year of 2015 shall refer to following provisions :

1. Article of Association

Article 22 paragraph 1 point c

On the Annual General Meeting of Shareholders the Board of Directors shall submit proposal of the appointment of Public Accountant to audit the current financial reports of the Company based on the proposal of the Board of Commissioners or conferral of power on the Board of Commissioners to determine Public Accountant Office.

Article 15 paragraph 2 point b.5

The Board of Commissioners shall propose to the General Meeting of Shareholders to appoint a Public Accountant to audit the Company's financial reports.

2. Bank Indonesia Regulation No. 3/22/PBI/2001 dated 13 Desember 2001

Transparency of Bank's Financial Condition.

Article 16 paragraph 2

Appointment of the same Public Accountant or Public Accountant Firm by the Bank shall not exceed five consecutive financial year audit period.

3. Bank Indonesia Regulation No.14/14/PBI/2012 dated 18 Oktober 2012

Transparency and Publication of Bank's Financial Reports.

Chapter II Article 3 paragraph 4

Annual Financial Statement must be audited by a public accountant.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Appointment of Public Accountant Office to audit Financial Reports on the Implementation of SoEs' Partnership with Small Enterprises and Community Development Program of financial year 2015 shall refer to following regulation:

Minister of State-Owned Enterprises Regulation 2013 No. KEP-236-/MBU/2003 dated 17 June 2003 Jo. No. PER-05/MBU/2007 dated 27 April 2007 Jo. No. PER-20/MBU/2012 dated 27 December 2012 Jo. No. PER-07/MBU/2013 dated 10 September 2013

State-Owned Enterprises' Partnership with Small Enterprises and Community Development Program.

Chapter VII Article 21

Each State Owned Enterprise is required to report the implementation of the Partnership and Community Development Program which is submitted separately from the Annual Report.

Chapter VII Article 23

- a. Auditors of the Financial Statement of the Partnership and Community Development Program is determined by the GMS.
- b. Auditors of the Financial Statement of the Partnership and Community Development Program is the auditor who audit the Financial Statements of the State Owned Enterprise.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Agenda 5 :

Amendments of the Articles of Association.

Materials

Amendment of the Article of Association, among others, is conducted to accommodate new regulations issued by OJK :

1. POJK No.32/POJK.04/2014 regarding Shareholder Meeting
2. POJK No. 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners

Some of the articles that will be amended are:

- Related to Board of Directors (BoD)
 1. Article 11: Board of Directors
 2. Article 12: Duty, Authority and Obligations of BoD
 3. Article 13: BoD Meeting
- Related to Board of Commissioner (BoC)
 1. Article 14: Board of Commissioners
 2. Article 12: Duty, Powers and Obligations of BoC
 3. Article 13: BoC Meeting
- Related to General Meeting of Shareholders (GMS)
 1. Article 21: General Meeting of Shareholders
 2. Article 22: Annual General Meeting of Shareholders
 3. Article 24: Place, Announcement, Notice, & Time of GMS
 4. Article 25: Chairperson & Minutes of GMS
 5. Article 26: Quorum, Voting Rights & Resolutions of GMS

Below is the list of some changes:

Topic	Existing	Changes
Prohibition to sell the share for S/H who propose GMS	Not specified	S/H may not sell their shares for 6 months since the date of the GMS
Minimum holding of shares to propose agenda on the GMS	S/H with 1/10 of shares	S/H with 1/20 of shares

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Topic	Existing	Changes
Resignation of BoC & BOD Member	- Company must hold GMS to approve resignation within 60 days after receiving resignation letter - If Company do not hold GMS, resignation effective after 60 days	- Company must hold GMS to approve resignation within 90 days after receiving resignation letter
Frequency of BOD Meetings	At anytime needed	- At least once in a month - Meeting with BOC at least once in 4 months
Frequency of BOC Meetings	Not specified	- At least once in 2 months - Meeting with BOD at least once in 4 months
Invitation to GMS	14 days prior to GMS	21 days prior to GMS
Dividend Payment	Not specified	Max 30 days after dividend announcement

Amendments of the Articles of Association shall refer to the following provisions:

1. Company's Article of Association

Article 29

Amendments of the Articles of Association shall be determined by the General Meeting of Shareholders pursuant to the provisions as contained in Article 26 paragraph 5 of the Articles of Association.

2. Law No. 40 Year 2007 concerning Limited Liabilities Companies

Article 19 paragraph (1)

- (1) Amendments to the articles of association must be determined by GMS.
- (2) Agenda items regarding amendments of the articles of association must be clearly stated in invitations to GMS.

3. Indonesia Financial Services Authority Regulation No. 32/POJK.04/2014 dated 8 December 2014 regarding 'Plan and Implementation of General Meeting of Shareholders'

Article 40

PT Bank Rakyat Indonesia (Persero) Tbk.
Annual General Meeting of Shareholders 2015

Within 1 (one) year after the commencement of the Indonesia Financial Services Authority Regulation, Public Company is required to amend the Company's Article of Association in accordance with the regulation.

Amendments of the Articles of Association among others will be accommodating the latest regulation regarding 'Plan and Implementation of General Meeting of Shareholders' as stipulated in POJK No. 32/POJK.04/2014 dated 8 December 2014 and 'Public Company's Directors and Board of Commissioners' as stipulated in POJK No. 33/POJK.04/2014 dated 8 December 2014.

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

Agenda 6 :

Changes in the Board of Commissioners and the Board of Directors.

Materials

Changes in the Company's management are due to the term of the office of several members of the Board of Directors and the Board of Commissioners has ended at the closing of the General Meeting of Shareholders, and several members of the Board of Directors were assigned to other State Owned Enterprise among others.

The Article of Association stated that the Serial-A shareholder has the right to nominate the Board of Directors and Board of Commissioners. The nomination is based on recommendation from The Nomination and Remuneration Committee and the candidates must pass the fit and proper test by the Ministry of State Owned Enterprise. The Curriculum Vitae of the candidates will only be available on the Shareholders Meeting (Minister of State-Owned Enterprises Rules No.PER-03/MBU/02/2015).

After the Shareholders Meeting approves the candidates to become the Board of Directors and Board of Commissioners, the appointment will be effective once they pass the fit and proper test by OJK (Indonesia Financial Services Authority).

Changes in Board of Commissioners and Board of Directors shall refer to the following provisions:

1. Article of Association

Article 11 paragraph (7)

The members of the Board of Directors shall be appointed and dismissed by the General Meeting of Shareholders, wherein the General Meeting of Shareholders shall be attended by the holders of Serial A Dwiwarna shares and the resolution of such Meeting shall be approved by the holders of Serial A Dwiwarna shares, with due observance of the provisions stipulated in these Articles of Association.

The members of the Board of Directors shall be appointed by the General Meeting of Shareholders from candidates nominated by the holders of Serial A Dwiwarna shares, such nomination shall bind the General Meeting of Shareholders.

This provision applies also to the General Meeting of Shareholders held in order to annul or uphold the dismissal of the members of the Board of Directors.

Article 14 Paragraph (8)

The members of the Board of Commissioners shall be appointed and dismissed by the General Meeting of Shareholders, wherein the General Meeting of Shareholders shall be attended by the holders of Serial A Dwiwarna shares and the

PT Bank Rakyat Indonesia (Persero) Tbk.

Annual General Meeting of Shareholders 2015

resolution of such Meeting shall be approved by the holders of Serial A Dwiwarna shares.

The members of the Board of Commissioners shall be appointed by the General Meeting of Shareholders from candidates nominated by the holders of Serial A Dwiwarna shares, such nomination shall bind the General Meeting of Shareholders.

This provision applies also to the General Meeting of Shareholders held in order to annul or uphold the dismissal of the members of the Board of Commissioners.

2. Law No.40 Year 2007 concerning Limited Liability Company

Article 94 Paragraph (1)

The members of the Board of Directors shall be appointed by the General Meeting of Shareholders

Article 111 Paragraph (1)

The members of Board of Commissioners shall be appointed by the General Meeting of Shareholders.

3. Indonesia Financial Services Authority Regulation No.33/POJK.04/2014 dated 8 December 2014 on The Board of Directors and The Board of Commissioners of Issuers or Public Company

Article 1

The member of Board of Directors shall be appointed and dismissed by the General Meeting of Shareholders

Article 7

Proposal of the appointment, dismissal, and/or replacement of the member of the Board of Directors to the General Meeting of Shareholders must consider the recommendation of the Board of Commissioners or committee that in charge of the nominations function.

Article 26

Proposal of the appointment, dismissal, and/or replacement of members of the Board of Directors to the General Meeting of Shareholders as referred to Article 7 above shall apply mutatis mutandis to the members of the Board of Commissioners.