

MEETING MATERIAL ANNUAL GENERAL MEETING OF SHAREHOLDERS

Jakarta, 25 March 2021

PT BANK RAKYAT INDONESIA (PERSERO) Tbk



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2021



Day/Date

Thursday, 25 March 2021



Time

14.00 Western Indonesia Time (WIB) - onward



Location

BRI Head Office

Jalan Jendral Sudirman Kav. 44-46, Jakarta Pusat

In order to prevent the spread of COVID-19, the Company suggest that the Eligible Shareholders attend the Meeting by giving power of attorney electronically to an independent proxy that is appointed by the Company (“Proxy”) through the Electronic General Meeting System Facility provided by the KSEI (“**eASY.KSEI**”), with the following procedures:

1. The Eligible Shareholders must rst be registered at the KSEI Securities Ownership Reference facility (“KSEI AKSes”). If the Eligible Shareholders are not registered yet, please register through the website access.ksei.co.id.
2. The Eligible Shareholders that have been registered as KSEI AKSes users, can provide their power of attorney electronically through eASY.KSEI by logging in rst to KSEI AKSes through the website akses.ksei.co.id.
3. The period of time for the Eligible Shareholders can declare their proxies and votes, change the appointment to the Proxy and/or change the votes for agenda of the Meeting, as well as revoke the power of attorney, is from the date of the invitation to the Meeting until not later than 1 (one) working day before the date of the Meeting before 12 p.m.
4. Guidelines for registration, usage, and further explanation regarding eASY.KSEI can be seen on the Company’s website (www.bankmandiri.co.id) and web site akses.ksei.co.id.

Approval of Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Report, Ratification of the Annual Report of the Partnership Program and Community Development Program for the Financial Year of 2020, and grant of release and discharge of liability (volledig acquit et de charge) to the Board of Directors and the Board of Commissioners of the Company respectively, for the management and supervisory actions carried out during the Financial Year of 2020

Rationale

1. Article 66, Article 67, Article 68, Article 69 and Article 78 of Law No.40 of 2007 concerning Limited Liability Company ("**Company Law**") jo. Article 23 paragraph (1) of Law No. 19 of 2003 concerning State-Owned Enterprises ("**SOE**") which principally regulate:
 - a. Annual Report and Board of Commissioners' Supervisory Report shall be approved by General Meeting of Shareholders ("**GMS**"); and
 - b. Company's Consolidated Financial Statements shall be approved by Annual GMS.
2. Article 17 and Article 18 of the Minister of Stated-Owned Enterprises of the Republic of Indonesia Regulation ("**SOE Regulation**") No. PER-09/MBU/07/2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises as lastly amended by SOE Regulation No.PER-02/MBU/04/2020 which principally regulate that Annual Report of Partnership Program and Community Development Program shall be approved by GMS..
3. Article 6 of Financial Services Authority Regulation ("**POJK**") No. 51/POJK.03/2017 concerning Implementation of Sustainable Finance to Financial Services Institution, Issuer and Public Company which principally regulate that Company shall communicate Sustainable Finance Action Plan to shareholders.

Explanation

1. In this agenda, Company submit to the Shareholders to approve and/or ratify following matters:
 - a. Approval of the Company's Annual Report, including Supervisory Duties of the Board of Commissioners for Financial Year 2020 and ratification of Consolidated Financial Statements for Financial Year ended on December 31, 2020 audited by Public Accountant Firm Purwanto, Sungkoro & Surja.
 - b. Ratification of Partnership Program and Community Development Program for Financial Year of 2020 which shall be integrated with Company's Annual Report Financial Year of 2020, including Annual Report of Partnership Program and Community Development Program for Financial Year ended on December 31, 2020 audited by Public Accountant Firm Purwanto, Sungkoro & Surja.
2. Approval and/or Ratification of the Shareholders in this Agenda shall constitute grant of release and discharge (*volledig acquit et de charge*) to the Board of Directors and the Board of Commissioners of Company, respectively, for the management and supervisory actions carried out during the Financial Year of 2020.
3. Company plans to deliver Sustainable Finance Action Plan as part of Company's management report.
4. The Company's Annual Report of Financial Year of 2020 has been uploaded and may be downloaded on Company's website (www.bri.co.id) and Indonesian Stock Exchange website (www.idx.co.id).

Determination of appropriation of the Company's net profit for the Financial Year of 2020

Rationale

Article 70 and Article 71 of Company Law which principally regulate that the utilization of net profit, including the determination of retained earnings, is decided in the GMS.

Explanation

1. Company's Net Profit which may be attributed to the owner of entity for financial year ended on December 31, 2020 is Rp18.6 Trillion. The Net Profit is planned to be allocated to, such as for dividend and Company's retained earnings.
2. The detail of Company's net profit for the Financial Year of 2020 may be observed in the Annual Report in Company's Financial Statements for the Financial Year of 2020.
3. The proportion of each utilization will be decided in the GMS.

Determination of the Remuneration (salary/honorarium, facilities and benefits) for the financial year of 2021, as well as Tantiem for the financial year of 2020, for the Board of Directors and the Board of Commissioners of the Company

Rationale

Article 96 and Article 113 of Company Law jo SOE Regulation No: PER-04/MBU/2014 concerning Guidelines for the Remuneration of Board of Directors, Board of Commissioners, and Supervisory Body of SOE as lastly amended by SOE Regulation No: PER-01/MBU/05/2019 which principally regulate that income of member of Board of Directors and/or Board of Commissioners shall be decided by GMS

Explanation

1. The amount of the salary/honorarium, facility and incentive of Board of Directors of State-Owned Enterprises is principally determined by GMS. For the implementation, its GMS's authority may be delegated to Board of Commissioners of Company upon receive the approval from Serie A Dwiwarna Shareholder.
2. The determination of salary/honorarium, facility and incentive which is considered fixed, and tantiem (performance incentive) which is considered variable, is executed according to its authority, with regard to business scale factor, business complexity, inflation rate, Company's condition and financial capability, general level of income in relevant industry, and other relevant factors, provided that it is not against any regulations and laws.

Appointment of Public Accountant and/or Public Accountant Firm to perform audit on the Company's Consolidated Financial Statements and the Partnership Program and Community Development Program's Financial Statements for the Financial Year of 2021

Rationale

The following provisions principally regulate that Annual GMS appoint Public Accountant and/of Public Accountant Firm (“KAP”) to audit the Company for the current year in accordance with the proposal of the Board of Commissioners. In this case, GMS may grant its authorization to Board of Commissioners to appoint KAP:

1. Article 13 paragraph (1) and paragraph (2) of POJK No. 13/POJK.03/2017 concerning The Use of Public Accountant and Auditing Firm in Financial Services Activities;
2. POJK No. 6/POJK.03/2015 as amended by POJK No. 32/POJK.03/2016 concerning Transparency and Published Financial Statements of Bank;
3. Article 59 paragraph (1) of POJK GMS.

Explanation

1. Appointment of KAP to audit Company's Consolidated Financial Statements and Financial Report of Partnership Program and Community Development Program for Financial Year of 2021.
2. In appointment process of KAP, the required qualifications, as follows: (i) audit methodology; (ii) effectivity and schedule of audit; (iii) the experience of KAP and its personnel in conducting audit; and (iv) availability to prepare the time.
3. Company shall propose the appointment of Purwantono, Sungkoro & Surja (a member Firm of Ernst and Young Global Limited) as KAP which shall audit Company's Consolidated Financial Statements and Financial Report of Partnership Program and Community Development Program for Financial Year of 2021.

End.

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**) The Company can change or revise or add AGMS meeting material through website without prior announcement or explanation*