

**CODE OF CONDUCT  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
YEAR 2024**

**PT Bank Rakyat Indonesia (Persero) Tbk.**

Jakarta, March 1, 2024

**CODE OF CONDUCT**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT BANK RAKYAT INDONESIA (PERSERO) TBK**

The Annual General Meeting of Shareholders of PT Bank Rakyat Indonesia (Persero) Tbk will be held **electronically and physically** on **Friday, March 1, 2024**, with following guidance:

**1. Terms**

- a. PT Bank Rakyat Indonesia (Persero) Tbk in this Code of Conduct hereinafter referred to as the "**Company**".
- b. The Company's Annual General Meeting of Shareholders in this Code of Conduct hereinafter referred to as the "**Meeting**".

**2. Language**

The Meeting will be conducted in Bahasa Indonesia.

**3. Chairman of the Meeting**

Pursuant to Article 37 paragraph (1) of Financial Services Authority Regulation No. 15/POJK.04/2020 dated April 20, 2020, concerning the Planning and Holding of General Meetings of Shareholders of Public Companies ("**POJK GMS**") and Article 24 paragraph (1) of the Company's Articles of Association, the Meeting will be chaired by the member of the Board of Commissioners appointed by the Board of Commissioners. Therefore, according to the Letter of the Company's Board of Commissioners No. R. 16-KOM/02/2024 dated February 20, 2024, concerning the Chairman of the Annual General Meeting of Shareholders in 2023, **Mr. Kartika Wirjoatmodjo (President Commissioner)** acting as the **Chairman of the Meeting**, **Mrs. Rofikoh Rokhim (Vice President Commissioner/Independent Commissioner)** acting as **Designated Chairman I** and **Mr. Heri Sunaryadi (Independent Commissioner)** acting as **Designated Chairman II**.

**4. Meeting Attendees**

- a. Pursuant to Article 23 paragraph (1) of POJK GMS, Shareholders, either personally or represented by their proxy, are entitled to attend the Meeting. If it is not stated specifically, the reference of Shareholders in this Code of Conduct includes their legal proxy.
- b. Pursuant to Article 23 paragraph (2) of POJK GMS, Shareholders who are entitled to attend and vote in the Meeting must have their names recorded in the Shareholders Register of the Company or in the securities account at PT Kustodian Sentral Efek Indonesia ("**KSEI**") on Tuesday, February 6, 2024, at 16.15 WIB.
- c. Invitation is given to other attendees invited by the Board of Directors and considered as Non-Shareholders, and they will not have a right to express their opinion and/or statement or vote in the Meeting. Nevertheless, without prejudice to the Shareholders' rights, the Chairman may request information and/or explanation to the Attendee in relation to the Agenda being discussed in the Meeting.

## 5. Power of Attorney

Shareholders may appoint their proxy to attend the Meeting on their behalf, with the following requirements:

- a. Granting a power of attorney via the *Electronic General Meeting System Facility* of KSEI ("**eASY.KSEI**") provided by KSEI as the electronic proxy mechanism in the process of holding the Meeting ("**e-Proxy**") which is delivered no later than 1 (one) business day prior to the Meeting, on Thursday, February 29, 2024, at 12.00 WIB, via website <https://easy.ksei.co.id>.
- b. Issuing a Power of Attorney in accordance with the format of power of attorney which may be downloaded on Company's website ([www.bri.co.id](http://www.bri.co.id)).
- c. The granting of proxy, either physically or electronically, may be granted to other party, excluded to member of the Board of Directors, member of the Board of Commissioners, and Company's employee.

## 6. Meeting Attendance Quorum

- a. For Agenda 1 to Agenda 5, pursuant to Article 25 paragraph (1) letter a of the Company's Articles of Association and Article 41 paragraph (1) letter a of POJK GMS, the Meeting may be held if it is attended by Series A Dwiwarna Shareholder and other shareholders and/or their legal proxy which altogether represent more than  $\frac{1}{2}$  (half) of the total shares with valid voting rights.
- b. For Agenda 6, pursuant to Article 25 paragraph (5) letter a of the Company's Articles of Association, Article 88 paragraph (1) of Limited Liability Company as modified by Law No. 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation to Become Law ("**Company Law**"), Article 88 paragraph (1) of Company Law, and Article 42 letter a of POJK GMS, the Meeting may be held if it is attended by Series A Dwiwarna Shareholder and other shareholders and/or their legal proxy which altogether represent at least  $\frac{2}{3}$  (two-third) of the total shares with valid voting rights.
- c. For Agenda 7, pursuant to Article 25 paragraph (4) letter a of Company's Articles of Association, , the Meeting may be held if it is attended by Series A Dwiwarna Shareholder and other shareholders and/or their legal proxy which altogether represent more than  $\frac{1}{2}$  (half) of the total shares with valid voting rights.

## 7. Meeting Agenda, Invitation and Materials on the Meeting Agenda

- a. Considering Article 52 of the POJK GMS and Article 23 paragraph (13) of the Company's Articles of Association, the Invitation to the Meeting has been published on the website of the Company, the PT Bursa Efek Indonesia and KSEI on February 7, 2024 by including the Agenda of the Meeting as follows:
  - 1) Approval of Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Report as well as Ratification of Financial Statements of Micro and Small Enterprise Funding Program for the Financial Year 2023, and Grant of Release and Discharge of Liability (*volledig acquit et de charge*) to the Board of Directors for the

management of Company and the Board of Commissioners of the Company for the Supervisory Actions performed during the Financial Year of 2023.

- 2) Determination of Appropriation of the Company's Net Profit for the Financial Year of 2023.
  - 3) Determination of the Remuneration (Salary/Honorarium, Facilities and Benefits) for the Financial Year of 2024, as well as Tantiem for the Financial Year of 2023, for the Board of Directors and the Board of Commissioners of the Company.
  - 4) Appointment of Public Accountant and/or Public Accountant Firm to Perform Audit on the Company's Consolidated Financial Statements for the Financial Year of 2024 as well as Micro and Small Enterprise Funding Program's Financial Statements and Implementation Report for the Financial Year of 2024.
  - 5) Report on the Realization of the Utilization of Proceeds from the Bank BRI Subordinated Bonds IV Year 2023 and Bank BRI Green Bonds I Phase II Year 2023.
  - 6) Approval of Amendments to the Company's Articles of Association.
  - 7) Changes in the Composition of the Company's Management.
- b. Pursuant to Article 18 of POJK GMS and Article 23 paragraph (10) of the Company's Articles of Association, material of the Meeting Agenda is available to Shareholders since the Invitation of Meeting, which may be accessed and downloaded from the Company's website.

## **8. Registration of the Shareholders**

- a. The Shareholders shall be registered in the Facility of Securities Ownership Reference of KSEI ("AKSes KSEI"). If the Shareholders are not registered, the Shareholders are kindly required to register on the website <https://akses.ksei.co.id>.
- b. Registration of the Shareholders who attend electronically may be done on the date of Meeting starting at 12.00 WIB until 13.30 WIB through AKSes KSEI.
- c. Shareholders may attend physically limited to the capacity of the Meeting room.
- d. Registration of Shareholders who attend physically may be done starting at 12.30 WIB until 13.30 WIB on the Sport Court of BRI 1 Building.
- e. Shareholders may possibly attend physically upon the closing of the registration with regard to the capacity of the Meeting room, yet their votes shall not be counted and shall not be allowed to raise any question and/or opinion in the Meeting.
- f. If Shareholders are not possible to attend physically due to the limited capacity of Meeting room, they are recommended to grant their proxy electronically to the party provided by the Company.

## **9. Discussion of the Meeting Agenda**

- a. The Chairman of the Meeting will open and close the Meeting.
- b. For the ease of the Meeting, the Chairman of the Meeting may delegate its authority to chair the Meeting to a member of the Board of Commissioners or a member of the Board of Directors.

- c. If necessary, the Chairman of the Meeting may also request to a member of the Board of Directors/Board of Commissioners of the Company and/or other related parties to deliver an explanation related to and in any Meeting Agenda.

#### **10. Procedure for Question and Answer**

- a. Prior to the resolution of the Meeting Agenda, the Chairman of the Meeting will offer an opportunity to the Shareholders to submit a question and/or opinion in writing 1 (one) time for each Shareholder.
- b. Questions and/or opinions submitted orally will not be responded.
- c. The submitting of questions and/or opinion for Shareholders who attend physically in the Meeting may be done by following procedures:
  - i. Shareholders wishing to submit questions and/or opinion are requested to raise their hand;
  - ii. The officer will deliver a form of question to be filled by Shareholders;
  - iii. The form filled by Shareholders will be returned to the officer;
  - iv. The officer will give the form of questions to the Notary, the Chairman of Meeting or any appointed party will deliver an explanation;
  - v. The Notary, Chairman of Meeting and/or any appointed party will check the authority of Shareholders to submit their questions and/or opinion;
  - vi. Each question and/or opinion submitted by the Shareholders must fulfill the requirements that, according to the Notary, the Chairman of the Meeting and/or the party appointed to provide an explanation, it is directly related/relevant to the Meeting Agenda. Questions and/or opinions which are not directly related/relevant to the Meeting Agenda will not be read and/or responded;
  - vii. The Notary, the Chairman of the Meeting and/or the party appointed to provide an explanation will read the question and/or opinion. Then, the Chairman of the Meeting or other parties appointed to present the explanation will answer, respond and/or delegate to other parties, such as Public Accountant, Legal Consultant, Notary, Share Registrar and/or the Official of the Company which is responsible to the relevant matter
- d. The process of submitting questions and/or opinions for Shareholders who attend the Meeting electronically through eASY.KSEI is as follows:
  - i. Questions and/or opinions are submitted through the chat feature in the 'Electronic Opinions' column available in the E-Meeting Hall screen at eASY.KSEI;
  - ii. Questions and/or opinions may be submitted as long as the 'General Meeting Flow Text' column has the status of "discussion started for agenda item no. [1]".
- e. The procedure of submitting questions and/or opinions for Shareholders who are physically or electronically present at the Meeting:
  - i. Shareholders write their names, number of shares owned, as well as questions and/or opinions;

- ii. For the proxy, the written submission must be accompanied by a description of the name of the Shareholders and the number of their share ownership, followed by related questions and/or opinions.
- f. For time efficiency, the question-and-answer session is allocated a maximum of 15 (fifteen) minutes for each Agenda.

### **11. Meeting Resolutions**

- a. Pursuant to Article 40 paragraph (1) of POJK GMS, the resolution of the Meeting shall be adopted amicably to reach a mutual consensus through voting.
- b. For Agenda 1 to Agenda 5, pursuant to Article 25 paragraph (1) letter a of the Company's Articles of Association and Article 41 paragraph (1) letter c of POJK GMS, the resolution of the Meeting Agenda shall be valid if it is approved by Series A Dwiwarna Shareholder and other shareholders and/or their legal proxy, which altogether represent more than  $\frac{1}{2}$  (half) of the total shares with valid voting rights presented in the Meeting.
- c. For Agenda 6, pursuant to Article 25 paragraph (5) of Company's Articles of Association, Article 19 paragraph (1) of Company Law, Article 88 paragraph (1) of Company Law, and Article 42 letter a of POJK GMS, the resolution of the Meeting Agenda shall be approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal proxy which altogether represent more than  $\frac{1}{2}$  (half) of the total shares with valid voting rights presented in the Meeting .
- d. For Agenda 7, pursuant to Article 25 paragraph (4) of Company's Articles of Association, the resolution of the Meeting Agenda shall be approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal proxy which altogether represent at least  $\frac{2}{3}$ (two-third) of the total shares with valid voting rights presented in the Meeting.

### **12. Voting Procedure**

- a. In the Meeting, each share entitles a right for the owner to cast 1 (one) vote.
- b. In accordance with that, pursuant to Article 48 of POJK GMS and Article 25 paragraph (14) of the Company's Articles of Association, the vote casted by a Shareholder applies to the entire shares owned by him/her. Therefore, a Shareholder is not entitled to authorize more than a proxy for a portion of the shares that he/she owns with different vote. The requirement is not valid for Custodian Bank or Securities Company representing the shareholders in the mutual fund.
- c. The voting procedures for Shareholders who attend physically in the Meeting is carried out with the following procedures:
  - i. Any Shareholders who cast abstain (non-voting) or disapprove with the proposed resolution will be requested to raise their hands and submit their voting cards;
  - ii. Any Shareholders who do not raise their hands shall be deemed to approve the discussed proposal. This provision also applies to any Shareholder who leaves the Meeting venue when the voting is held;

- iii. Any proxy who is authorized by the Shareholders to abstain or disapprove the proposed resolution who does not raise his/her hand at the time of the voting by the Chairman of the Meeting shall be deemed to approve any submitted proposal.
- d. The voting procedure for Shareholders who attend the Meeting electronically through eASY.KSEI is carried out with the following procedure:
  - i. The electronic voting process takes place at eASY.KSEI on the E-Meeting Hall menu, Live Broadcasting sub menu;
  - ii. Shareholders who attend or provide a power of attorney electronically in the Meeting through eASY.KSEI, but have not yet made their vote, have the opportunity to submit their vote during the voting period through the E-Meeting Hall screen at eASY.KSEI;
  - iii. During the electronic voting process, the "General Meeting Flow Text" column will show the status of "voting for agenda item no, [1], has started";
  - iv. If the Shareholders do not vote for the Meeting Agenda until the status of the Meeting as shown in the "General Meeting Flow Text" column changes to "voting for agenda no [1] has ended", it will be considered as abstention;
  - v. Direct voting electronically through eASY.KSEI is allocated for 1 (one) minute.
- e. The voting procedure for Shareholders with scripted shares who attend physically in the Meeting shall be conducted with following procedures:
  - i. Any Shareholders who cast abstain (non-voting) or disapprove with the proposed resolution will be requested to raise their hands and submit their voting cards;
  - ii. Any Shareholders who do not raise their hands shall be deemed to approve the discussed proposal. This provision also applies to any Shareholder who leaves the Meeting venue when the voting is held;
  - iii. Any proxy who is authorized by the Shareholders to abstain or disapprove the proposed resolution who does not raise his/her hand at the time of the voting by the Chairman of the Meeting shall be deemed to approve any submitted proposal.
- f. In accordance with Article 47 of POJK GMS and Article 25 paragraph (13) of the Company's Articles of Association, the Shareholders of shares with valid voting rights who attend the Meeting and cast abstain, are deemed to have expressed the same votes as the majority of Shareholders who cast votes.
- g. The Chairman of the Meeting will ask the Notary to announce the results of the voting.
- h. The provisions as referred to in this number applies *mutatis mutandis* to Shareholders who grant power of attorney through e-Proxy.

### **13. Live Broadcasting of Meeting**

- a. Shareholders who have been registered in eASY.KSEI no later than the specified

time limit may watch the Meeting through the Zoom webinar by accessing the eASY.KSEI menu, the GMS Broadcast sub-menu located on the AKSes.KSEI facility (<https://akses.ksei.co.id/>).

- b. The GMS Broadcast has a capacity of up to 500 (five hundred) participants with attendance determined on a first come first serve basis.
- c. Shareholders who do not have the opportunity to watch the Meeting through the GMS Broadcast are considered valid to attend electronically, and share ownership and voting choices are taken into account in the Meeting, as long as they have declared their presence in eASY.KSEI.
- d. Shareholders who only watch the Meeting through the GMS Broadcast yet have not declared to attend electronically on the eASY.KSEI application, then they will not be counted in the quorum of attendance of the Meeting.

#### **14. Health Protocol Implementation**

Pursuant to the Instruction of the Minister of Home Affairs Number 53 of 2022 concerning the Prevention and Control of Corona Virus Disease 2019 in the Transition Period towards Endemic and any prevailing regulations, any Shareholders with scripted shares who attend the Meeting, shall comply and satisfy the security and safety protocol applicable in the Meeting venue as follows:

- a. Wearing a medical mask that covers nose and mouth up to chin during the activity in the area and Meeting venue;
  - b. Having body temperature not more than 37.3°C according to the detection and monitoring;
  - c. Following the direction of the Meeting Committee on implementing the physical distancing policy, either before, on, or after the end of the Meeting. Therefore, for physical-distancing purpose, the Meeting Committee may limit the capacity of the Meeting room;
  - d. Following the procedure and protocol for the prevention of the spread or infection of Covid-19 as may be enforced by the Company;
  - e. Shareholders must wear the participant card during the Meeting.
15. During the Meeting, the attendees of the Meeting shall follow the Meeting in an orderly manner. Therefore, the attendee of the Meeting is requested not to activate cellular phone/mobile phone, take pictures in the Meeting and/or do other actions that may disturb the Meeting.
  16. The Chairman of the Meeting is entitled to take any necessary action to guarantee the order of the Meeting, including but not limited to request the attendee(s) of the Meeting who has, as considered by the Chairman of the Meeting, disturbed the order to leave the Meeting venue.
  17. If during the Meeting there are matters which have not been governed in this Code of Conduct, the Chairman of the Meeting may determine a policy according to the Company's Articles of Association and/or prevailing laws.



