



Great Resilience, Strong Sustainability



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About This Sustainability Report

This Sustainability Report reflects BRI's commitment to realizing a more sustainable future through several value creation initiatives, including economic and social values. The report also serves as a means of communication between the Company and its stakeholders, featuring information on economic and sustainability performance aspects, including the Company's environmental, social and governance (ESG) during the reporting period. [\[2-2\]](#) [\[2-4\]](#) [\[2-3\]](#)

Reporting Period [\[2-2\]](#) [\[2-3\]](#) [\[2-4\]](#)

The information in this report covers BRI's sustainability activities and performance for the period 1 January to 31 December 2023. For comparative purposes, some additional historic data, created over the last three years starting from 1 January 2021 to 31 December 2023 has been included. This report is published annually and there is a restatement of data from the previous year. Changes from the previous report are indicated by annotations provided with each data or information.

Reporting Standard [\[G4\]](#)

The BRI 2023 Sustainability Report follows several standards and initiatives in its creation, including Guidelines for Preparing Sustainability Reports in accordance with Regulation of the Financial Services Authority (POJK) Number 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies, 2021 Global Reporting Initiative (GRI) Standards, Sustainability Accounting Standard Board (SASB). The report also adopts the International Financial Reporting Standards (IFRS) S1 and S2.

Reporting Limitations [\[2-2\]](#)

All information (environmental, social, and economic) presented in this report is owned by PT Bank Rakyat Indonesia (Persero) Tbk at head office and regional office levels and does not involve any subsidiaries. Although BRI audits consolidated financial statements, including subsidiaries such as Bank Raya, BRI Remittance, BRI Life, BRI Finance, BRI Investment Management, BRI Ventures, BRIDS, BRI Insurance, Pegadaian, and PNM, information related to these subsidiaries is not included in this report (except where otherwise indicated).

Report Assurance [\[2-5\]](#) [\[G1\]](#)

This sustainability report has undergone assurance by the independent assurance agency CBC Global Indonesia and certified to the international level assurance standard AA1000AS v3 with license number 000-310. The initial assurance process is carried out based on the Company's procurement service policy, which begins with the selection of an external assurer.

The selection of independent parties has been delegated by the Board of Directors to the Sustainability Report preparation team under the leadership of the Corporate Secretariat. The selection is made by considering expertise, reputation, the absence of potential conflicts of interest and zero business relationship with BRI. Furthermore, verification of samples of documentary evidence and confirmation is carried out with experts in all relevant work units. A detailed assurance report is included on page 210.

Contact Information [\[2-3\]](#)

We would like to extend our utmost appreciation for any input and suggestions that may contribute to the future improvement of this report. In the first instance, kindly contact **Hendy Bernadi** by phone on **+6221 575 2452** or via humas@BRI.co.id

Message from the President Commissioner ^{[2-22] [D1]}

Dear Shareholders and Stakeholders,

Let us show our gratitude to God Almighty for, because of His mercy and grace, PT Bank Rakyat Indonesia (Persero) Tbk completed 2023. We are grateful that the Company has been able to make the most of the momentum of economic recovery and maintain strong business growth, without compromising the commitment to realizing sustainable values.

Nevertheless, we should anticipate the uncertainty of challenging global economics conditions, along with the forthcoming general election in 2024 and the escalating geopolitical tensions. In particular, the International Monetary Fund (IMF) has warned that inflation and debt remain a threat to the global economy in 2024. However, in its latest report, the IMF projects that the economies of developing countries will grow faster than those of the developed countries. This projection is supported by data from Statistics Indonesia that recorded Indonesia's economic growth in of 2023 at 5.05% (yoy). This figure shows that Indonesia's economic growth remains high amidst the sluggish global economic growth.

Amid these conditions, the government's policies and financial sector regulators have supported fairly robust national economic strength. This is also reflected in BRI's business growth which reached double digits, BRI Group successfully recorded a net profit of Rp60.4 trillion in 2023, reflecting a growth of 17.5% compared to the previous year. As a bank committed to serving and fostering the sustainable growth of the Micro, Small, and Medium Enterprises (MSMEs) sector, BRI has facilitated disbursements to more than 36.9 million Ultra Micro (UMi) and Micro customers. This demonstrates BRI's consistent efforts in providing tangible support for economic prosperity distribution and enhancing financial inclusion in Indonesia.



Message from the President Commissioner

Governance: Responsible Business Practices

The commitment to carrying out sustainable business processes has been solidified by BRI becoming a member of the United Nations Global Compact (UNGC) in March 2023. This membership further strengthens the Company's commitment to conducting its business practices responsibly. The UNGC is a global initiative developed by the United Nations (UN) and has 10 universal principles, including human rights, labor, the environment, and anti-corruption

Elsewhere, to gain a comprehensive understanding of perspectives and constructive input from stakeholders, BRI organizes stakeholder engagement forums. Through our stakeholder engagement forum, BRI strengthens its commitment to building collaborative and inclusive relationships on the sustainability journey.

In the scope of sustainability governance, BRI is supported by regulations and policies which are the basis for implementing an environmentally friendly work environment, in line with sustainability principles. BRI has also issued a Sustainability Policy and Strategy, with a focus on environmental, social, and corporate governance aspects. Strengthening ESG governance is also supported by a new organizational structure that is specifically tasked with monitoring and evaluating the implementation of BRI's sustainability strategy initiatives.

In support of BRI's consistency in implementing the ESG roadmap, the Board of Commissioners actively oversees through joint meetings with the Board of Directors and field visits. This includes approving the Sustainable Financial Action Plan for BRI in 2023 to ensure the consistent and effective implementation of the ESG roadmap program.

Social: Financial Inclusivity Expansion as the Foundation of the Economy

In accelerating financial inclusion in Indonesia, BRI designated 2023 as a period of "strengthening retail banking capacity" with a focus on improving the ecosystem to optimize services to the community, especially in the retail segment. One of the steps taken was the transformation of liabilities into transaction-based products and services. BRI strives to present itself as a banking solution that puts customers first, providing services according to customer characteristics and needs. BRI has built digital capabilities through various apps such as BRIMO, BRISPOT and SenyuM mobile, and ensures a physical presence through BRILink agents, UltraMikro synergy, and digital counsellors.

Indonesia, as the world's largest archipelagic nation, possesses diverse socio-economic backgrounds, encompassing ethnicities, cultures, languages, and beliefs. In addressing economic equality amid Indonesia's geographical and cultural challenges, the community requires easy and affordable financial access. Therefore, the enhancement of financial inclusion becomes crucial. Inclusive finance means involving vulnerable and disadvantaged groups in the banking economy. Therefore, BRI offers various services to reach them, including the PNM Mekaar program. Thanks to this program, the Company has empowered more than 15.1 million underprivileged women customers, thereby supporting the achievement of SDGs Number (5) for Gender Equality.

BRI's support for easy and inclusive financial access, reaching from the top to the bottom of the societal pyramid, is realized through the Hybrid Bank BRI business model. This model integrates conventional banking (physical presence) with digital innovation elements (digital capabilities). The Hybrid Bank BRI model is strengthened by over 7,700 branches and service offices, complemented by BRIBrain, formed by combining Artificial Intelligence and Big Data Analysis. Through this business model, BRI has successfully created affordable financial solutions and a well-distributed banking network, connecting Indonesia from urban areas to the 3T regions (underdeveloped, frontier, and outermost areas).

Environment: Net Zero Emission Commitment

In supporting the net zero vision adopted both globally and domestically, BRI supports and plays an active role in realizing Net Zero Emission (NZE). In its commitment, BRI is optimistic that the NZE target can be achieved in 2050 with a short-term target in 2030. To achieve this goal, BRI has taken the initiative by setting targets based on the global Science-Based Target Initiative (SBTi) standards and has become the first financial institution in Indonesia to submit a letter of commitment to obtain approval from SBTi.

At the operational level, BRI encourages all employees to take the initiative in adopting a work culture aligned with sustainability principles, such as optimizing digital tools to reduce paper usage and promoting an energy-efficient culture in the workplace. Additionally, BRI supports emission reduction actions through the implementation of the Green Network program, including providing electric vehicles for employees and installing solar panels in selected BRI units.

Message from the President Commissioner

BRI actively participates in government initiatives, such as the carbon trading exchange. Carbon economy and de-carbonization is in accordance with Minister of SOE Circular Number 6 of 2022 on Implementation of the De-carbonization Program and Implementation of Carbon Economic Value in SOEs. The Board of Commissioners consistently reminds BRI to periodically review the financing portfolio guidelines, taking into account the carbon risk exposure in specific industrial sectors.

For all BRI's achievements in 2023, the Board of Commissioners would like to thank everyone who gave their trust and support. The Board of Commissioners would also like to express its highest appreciation for the hard work of all BRI employees in realizing a shared commitment towards performance oriented sustainable development.

It is hoped that BRI will continue to provide the best performance and improve services for customers so that customers continue to grow and become more resilient. It is also hoped that BRI will maintain its position as a prominent financial institution in Indonesia.

Thank you

Jakarta, February 7 2024

On behalf of the Board of Commissioners



Kartika Wirjoatmodjo

President Commissioner

Message from the President Director [2-22] [D1]

Dear Shareholders and Stakeholders,

Let us give our gratitude to God Almighty, for because of His grace, PT Bank Rakyat Indonesia (Persero) Tbk was able to complete 2023. We are also grateful to be able to release the 2023 Sustainability Report, amidst national challenges and escalating international geopolitical tensions.

This report presents to its stakeholders, information on the Company's performance and commitment to sustainable growth, especially when related to environmental, social, and corporate governance (ESG) aspects. This report details the challenges faced by the Company, the sustainability programs and strategies that have been prepared, as well as performance achievements, both financial and non-financial, in 2023. Apart from functioning as a medium for performance dissemination, this report is also a manifestation of the Company's transparency and openness in building trust with all stakeholders.



Message from the President Director

Growing Sustainably Through Retail Banking

In line with the commitment to strengthening the retail banking segment ecosystem, BRI currently has more than 7,700 work units, more than 740,000 BRILink agents, and more than 27,000 digital advisors ready to assist customers in their customer journey. BRI also continues to promote the digitalization of business processes by improving the process engineering, one of which involves serving transactions via the BRImo application. This service aims to spur business growth and improve customer comfort in transactions. Moving forward, BRImo will be one of the spearheads in accelerating transaction growth in the retail segment. Until the end of 2023, the financial transactions value through BRImo has achieved an increase of 55.8% compared to the previous year.

BRImo users rose by 32.6% annually, reaching more than 31 million users. In addition, the SenyuM Mobile application from Holding UMi plays a strategic role in reaching the ultra-micro community at its core, enabling them to access financial services from the three Ultra Micro Holding entities (BRI, Pegadaian, and PNM) directly, anywhere and anytime while conducting their businesses, particularly for savings and investment products. This application has been accessed by more than 36 million micro and ultra-micro customers, over 73 thousand joint sales forces from the three entities, and has been utilized by all BRILink agents and Pegadaian agents.

Through this strategy, BRI has been able to achieve a 3.99% year-on-year increase in third-party funds, reaching Rp1,352.7 trillion in 2023, with a composition of low-cost funds (Current Account Saving Account) at 64.55%. This positive trend is also reflected in the loan growth, which increased by 11.29% year-on-year to Rp1,146.1 trillion in 2023, with credit disbursement to the MSME segment reaching 82%. This business performance gain is the result of the Company's efforts to optimize services and strengthen retail banking capabilities, while continuing to utilize the Company's extensive network throughout Indonesia.

Climate Action: BRI's Net Zero Target

BRI understands that adapting business strategies to transition efforts towards a low-carbon economy is a must. BRI has assessed, managed, and disclosed climate-related risks and opportunities in accordance with the IFRS S2 Climate-related Disclosure standards. In line with this, BRI set a Net Zero Emission (NZE) target which is currently in the Science Based Targets initiative (SBTi) validation process.

As a concrete step, within the operational arena, BRI is implementing various initiatives to impact emissions by reducing the use of fossil-based fuels and increasing the number of electric operational vehicles. By the end of 2023, BRI operated 118 electric vehicles and 150 electric motorbikes. BRI also has a public electric vehicle charging station located at the head office. In addition, as many as 93 BRI work units have used solar panels as a form of renewable energy electricity use.

BRI consistently and continuously calculates carbon emissions resulting from business activities, operations, and customer financing portfolios. In 2023, the Company recorded a decrease in Scope 1 emissions by 1.29% and a decrease in Scope 2 emissions by 1.22%. On the other hand, BRI noted a significant reduction in Scope 3 financed emissions by 7.02%.

In line with the NZE commitment, BRI is also focused on enhancing its sustainable business portfolio, which includes credit disbursement to MSMEs, loans to the green sector, and investments in ESG-based bonds. By the end of 2023, the sustainable business portfolio reached Rp777.28 trillion, comprising Rp690.43 trillion in business loans disbursed to MSMEs, Rp82.32 trillion in loans to the green sector, and Rp4.54 trillion in investments in ESG-based Corporate Bond Investment.

Promoting Collaboration: "Sustainable Minds, Collective Impact"

BRI understands that the success of climate action and financial inclusion relies heavily on collaboration with our employees and stakeholders. Therefore, at the operational level, the implementation of BRI's ESG roadmap prioritizes two things: people and business processes and BRI continues to promote the internalization of a culture of sustainability for all employees through the Sustainability Culture Program. This program focuses on three main aspects, namely Environment, Social, and Governance, which are evaluated through indicators integrated with the daily activities of BRILiaN individuals. As a form of respect for human rights, BRI has also issued new regulations in accordance with human rights principles in the field of employment.

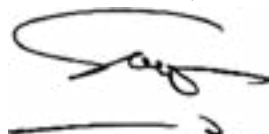
BRI continues to build community participation through several programs, two of which are the BRInita (Farming in the City) program involving community participation to support the improvement of the environmental ecosystem through urban farming. Through BRInita, BRI specifically engages women's groups such as Family Welfare Guidance (PKK) and Women Farmer Groups (KWT), and collaborates with BRI Women's Association (IWABRI). The hope is that these initiatives can empower the skills and involvement of women, creating a positive impact on the community and the surrounding environment.

In addition, BRI has a program called BRI Menanam program that seeks to build community participation to achieve a green environment. The BRI Menanam Program oversees the superior potential developed at planting locations and adapts to the agroecological conditions in each region. It is hoped that this program can become a driver for economic, environmental, and social aspects for the community. As of the end of December 2023, BRI Menanam has planted 904,196 tree seedlings and is estimated to absorb approximately 780,606 kg CO₂eq of carbon.

Regarding progress and achievements towards sustainable growth, the Board of Directors would like to express its deepest gratitude to everyone who has lent support. The realization is that all of these achievements are the result of the hard work of all stakeholders.

Wassalamualaikum Wr. Wb.

May peace be upon us all.
Jakarta, February 7, 2024



Sunarso

President Director

2023 Sustainability Report Responsibilities

Statement Letter of Members of the Board of Directors Regarding Responsibility for the 2023 Sustainability Report of PT Bank Rakyat Indonesia (Persero) Tbk ^[2-14]

We, the undersigned, hereby declare that all information in the 2023 Sustainability Report of PT Bank Rakyat Indonesia (Persero) Tbk for the year 2023, has been presented completely, and we are fully responsible for the accuracy of the contents of the Company's Sustainability Report.
This statement was made with actual.

Jakarta, February 7, 2024

Board of Directors



Sunarso
President Director



Catur Budi Harto
Vice President Director



Viviana Dyah Ayu Retno
Director of Finance



Supari
Director of Micro Business



Amam Sukriyanto
Director of Small & Medium Business



Handayani
Director of Consumer Business



Arga Mahanana Nugraha
Director of Digital and Information



Ahmad Solichin Lutfiyanto
Director of Compliance



Agus Winardono
Director of Human Capital



Agus Sudiarto
Director of Risk Management



Agus Noorsanto
Director of Wholesale & Institutional



Andrijanto
Director of Network & Service

2023 Sustainability Report Responsibilities

Statement Letter of Members of the Board of Commissioners Regarding Responsibility for the 2023 Sustainability Report of PT Bank Rakyat Indonesia (Persero) Tbk [\[2-14\]](#)

We, the undersigned, hereby declare that all information in the 2023 Sustainability Report of PT Bank Rakyat Indonesia (Persero) Tbk for the year 2023, has been presented completely, and we are fully responsible for the accuracy of the contents of the Company's Sustainability Report.
This statement was made with actual.

Jakarta, February 7, 2024

Board of Commissioners



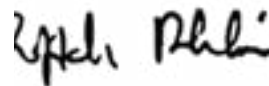
Kartika Wirjoatmodjo
President Commissioner



Hendrikus Ivo
Independent Commissioner



Heri Sunaryadi
Independent Commissioner



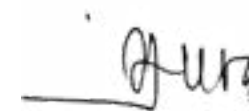
Rofikoh Rokhim
Vice President Commissioner/Independent Commissioner



Rabin Indrajad Hattari
Commissioner



Awan Nurmawan Nuh
Commissioner



Dwi Ria Latifa
Independent Commissioner



Paripurna Poerwoko Sugarda
Independent Commissioner








Agus Riswanto
Independent Commissioner



Nurmaria Sarosa
Independent Commissioner

A Brief Look at BRI

Informasi Umum ^[2-1] ^[C2] ^[C3]

 Company	PT Bank Rakyat Indonesia (Persero) Tbk.
 Head Office	Gedung BRI I Jl. Jenderal Sudirman No. 44-46 Jakarta 10210, Indonesia
 President Director	Sunarso
 Total Assets <i>(bank only)</i>	IDR 1,835.25 Trillion
 Net Income <i>(bank only)</i>	IDR 53.15 Trillion
 Share Ownership	53.19% (Government of the Republic of Indonesia), 46.81% (Public) <small>*The main and controlling shareholder of BRI is the Government of the Republic of Indonesia through the golden share of Series A Dwiwarna (Golden Share)</small>

Founded on December 16, 1895, in the Central Java town of Purwokerto, Indonesia, BRI has served the Indonesian people for more than 128 years, becoming a reliable and trusted financial partner for MSME (micro, small and medium enterprises) businesses. BRI also boasts an extensive, nationwide network with more than 7 thousand banking service offices supported by more than 686 thousand e-channels and 740 thousand BRILink agents. ^[2-6] ^[C3]

BRI offers a variety of financial products and services to suit customer needs, in both the MSME and corporate segments, ranging from savings products, and loans, to other financial products and services. As a commercial bank that focuses on serving customers in the MSME segment, BRI also offers a variety of community empowerment programs in the form of training and mentoring to increase the capacity of MSMEs. Further information regarding products, services and business activities carried out by BRI is available on the website at <https://bri.co.id> and through the 2023 Annual Report that is released separately from this Sustainability Report. ^[2-6] ^[C4]

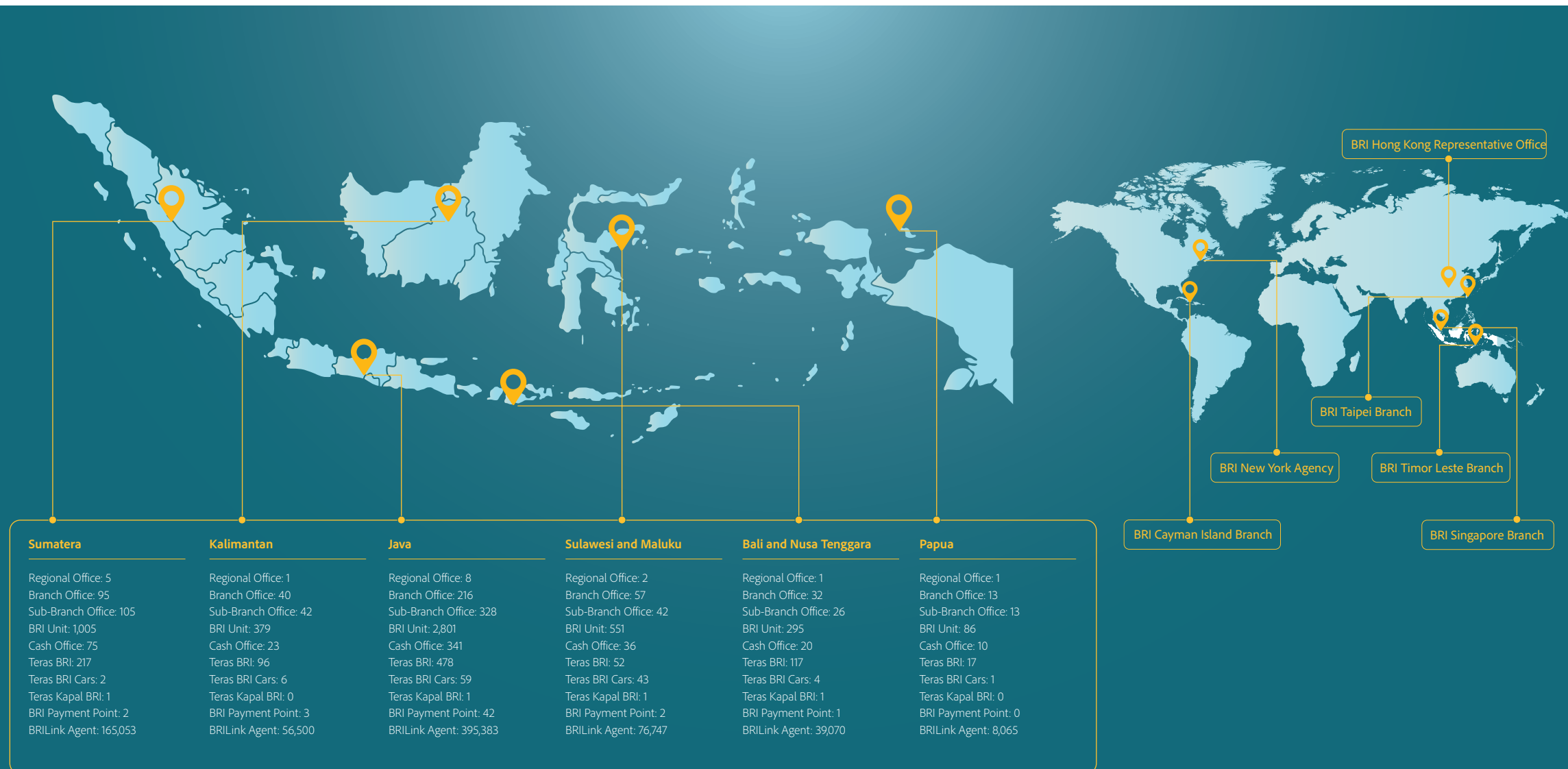
BRI and Subsidiaries ^[2-6] ^[C3]

 Pegadaian Market leader for the pawnbroking industry 99.99%	 Provider of general insurance 90.00%
 PNM National leader in community-based lending 99.99%	 BRI ventures 99.97%
 BRILife 54.77%	 BRI danareksa sekuritas 67.00%
 raya A Digital bank that focuses on MSMEs, especially the gig economy 86.85%	 BRI manajemen investasi 65.00%
 BRI finance 99.88%	 BRI remittance 100%

■ BRI Ownership

A Brief Look at BRI

BRI Network [2-1] [[2-6] [C-3] [C-4]



A Brief Look at BRI

Vision, Mission, and BRIVolution 2.0 ^[2-23] [C.1]

Vision

**“THE MOST VALUABLE BANKING GROUP IN SOUTHEAST ASIA
AND CHAMPION OF FINANCIAL INCLUSION”**

Mission

Provide the Best

- To conduct the best banking activities by providing priority services to micro, small and medium segments, improving people's economy;

Provide Excellent Services

- To provide excellent customer-centric service through professional human resources with a performance-driven culture, reliable and future ready information technology, and a productive conventional and digital work network, by applying the principles of operational and risk management excellence;

Provide Optimal Advantages

- To give optimal profits and benefits to stakeholders by upholding the principles of sustainable finance and excellent good corporate governance practices.

BRI reviews and evaluates the Company's vision and mission every five years, adapting it to the dynamic development needs according to the times. In 2021, through a board retreat which was attended by all top management (Directors and SEVP) and independent parties, BRI reviewed and evaluated the Company's vision, mission, and achievement of key indicators. This evaluation included updates to the Company's vision and mission, which were approved by the Board of Directors and Board of Commissioners, as a guideline until 2025. Dynamics and challenges, both external (climate change and technological developments) and internal, have pushed BRI to adjust its long-term plans and performance strategies. This evaluation also led to adjustments to the bank's 2021–2025 corporate plan, known as BRIVolution 2.0, with a focus on the vision of becoming "The Most Valuable Banking Group in Southeast Asia and Champion of Financial Inclusion" by 2025.

A Brief Look at BRI

Formulating the Future of BRI BRIVOLUTION 2.0

BRI is currently carrying out a transformation to realize its vision to become "The Most Valuable Banking Group in Southeast Asia and Champion of Financial Inclusion" with a target of a \$75 billion market cap, 90% financial inclusion, and an increasing number of enablers. The goal is supported by the vision of each business directorate and other support directorates formulated to maintain the Company's solid and sustainable business growth.

BRIVOLUTION 2.0 is implemented through 3 (three) phases:

Strengthen

"Strengthen the core for growth" 2021-2022

In the "strengthening" stage, BRI devised strategies to strengthen its core business in all aspects to achieve future growth. Improvements in distribution networks, information technology, human resources, corporate culture, risk management and all business supporting elements were required to strengthen the foundations of BRI and its subsidiaries. BRI also managed to tackle the impact of the COVID-19 pandemic by implementing selective growth strategies, maintaining asset quality, and increasing efficiency.

Scale up & Scope up

"Scale up new growth engines and beyond banking" 2023-2024

In the "scaling-up and scoping-up" stage, BRI and its subsidiaries are focused on new levels of growth and expansion of scope, including product and service offerings through digitalization. In 2023, BRI realized this aspirational theme by prioritizing "strengthening of retail banking capabilities" by building a sustainable business ecosystem. In 2024, BRI has set the target of greater contributions from its subsidiaries compared to that of the previous years to achieve profitability targets. Also in 2024, BRI is committed to becoming a leader in banking transactions by developing digital products and services.

Sustain

"Sustain top-tier position in Southeast Asia" 2025 Accelerate CASA Growth

In the "sustaining" stage, BRI hopes to develop into a bigger and stronger company and to be able to maintain business in a sustainable manner. BRI has managed to realize its commitment as "The Most Valuable Banking group in Southeast Asia and Champion of Financial Inclusion." This milestone serves as an important foundation for BRI to continue to progress and continue to create economic and social value for every stakeholder.

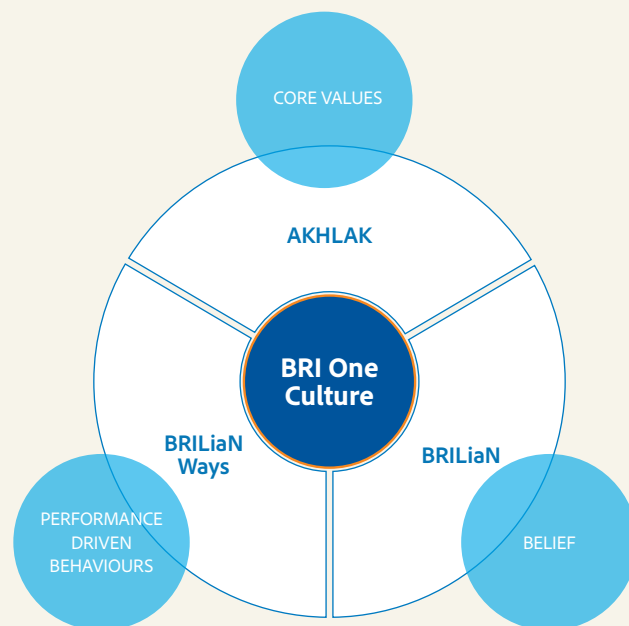
To realize these aspirations, BRI has established 6 main strategies, namely:

- 1. Creating New Growth Engine**
Creating a new business engine through several initiatives such as: Ultra Micro, Business Ecosystem, hyperlocal micro ecosystem, and a B2B SME Ecosystem.
- 2. Accelerating CASA Growth**
Increasing CASA through several strategic initiatives.
- 3. Enhancing Cross-Sell to Boost Fee Income**
Initiatives that support increasing service income through the scaling up of wealth business, SME banking applications, subsidiary cross-selling, as well as through non-credit financial products such as insurance, trade finance, pawnbroking and others.
- 4. Containing Credit Cost**
Managing credit costs by changing and updating business credit processes.
- 5. Improving Customer Experience**
Improving customer experience through the use of the latest technology.
- 6. Adapting Cultures & Capabilities**
An initiative group that functions as an enabler in the transformation process at BRI, specifically regarding the culture and capabilities of HR, IT and risk management.

A Brief Look at BRI

BRI Culture ^{[2-23] [F.1]}

BRI has cultural guidelines that have an important influence in achieving the Company's vision, namely BRI One Culture which consists of 3 (three) values; Core Values AKHLAK, BRILiaN Belief, and BRILiaN Ways.



Circular Letter of the Minister of State-Owned Enterprises SE-7/MBU/07/2020 on Core Values of Human Resources of State-Owned Enterprises (SOEs), is known as AKHLAK. AKHLAK is an acronym for Amanah (Trustworthy), Kompeten (Competent), Harmonis (Harmonious), (Loyal) Loyal, Adaptif (Adaptive) and Kolaboratif (Collaborative) and includes the following values:

A	K	H	L	A	K
Amanah	Kompeten	Harmonis	Loyal	Adaptif	Kolaboratif
Integrity, sincerity, consistency, and trustworthiness	Best performance, success, achievement, learning agility, and expert in the field	Care, diversity	Commitment, dedication, willingness to sacrifice, and contribution	Innovation, enthusiasm for change, and proactive action	Willingness to collaborate and synergize for better results

As the chief values of human resources at SOEs, AKHLAK has become the central point in the work culture within BRI, both on an internal and external scale. In this context, there are BRILiaN keywords and behavioral guidelines that are in accordance with the Circular of the Minister of State-Owned Enterprises. By referring to the main values of AKHLAK, BRILiaN Belief and BRILiaN Ways, they become a guide for the Company to support BRI's performance achievements.

- Through BRILiaN Belief, it is emphasized that BRILiaN people must maintain integrity and act professionally in performing their duties, upholding respect and mutual trust to provide innovative customer-centric BRI Group services that provide added value for customers, the community, and stakeholders.
- BRILiaN Ways supports achieving the best performance (performance-driven behavior) and can be adjusted based on industry type and company strategy.

BRILiaN Ways has the following values:

1. being honest and sincere and complying with regulations;
2. having skills and reliability, motivation to continue learning, developing oneself and others (continuous learner);
3. working thoroughly with full responsibility oriented towards the best performance;
4. building productive collaboration;
5. being open and appreciative of diversity (respect for diversity);
6. being proactive, adaptive, innovative and oriented towards sustainable growth;
7. having empathy, understanding customer needs, and providing service that exceeds expectations; and
8. caring about the community and the environment.

A Brief Look at BRI

Culture Squad

In order to optimize the management of BRI's Corporate Culture and the implementation of BRI One Culture in operational units, an active role from unit leaders is crucial in internalizing BRI's work culture values. To oversee this internalization, the role of the Culture Squad becomes pivotal. The Culture Squad consists of the Culture Leader (CL), Culture Accelerator (CAR), Culture Agent (CA), and Culture Agent Coordinator (CAK), ensuring the success of the culture program that encourages behaviors to create values and enhance performance sustainably.

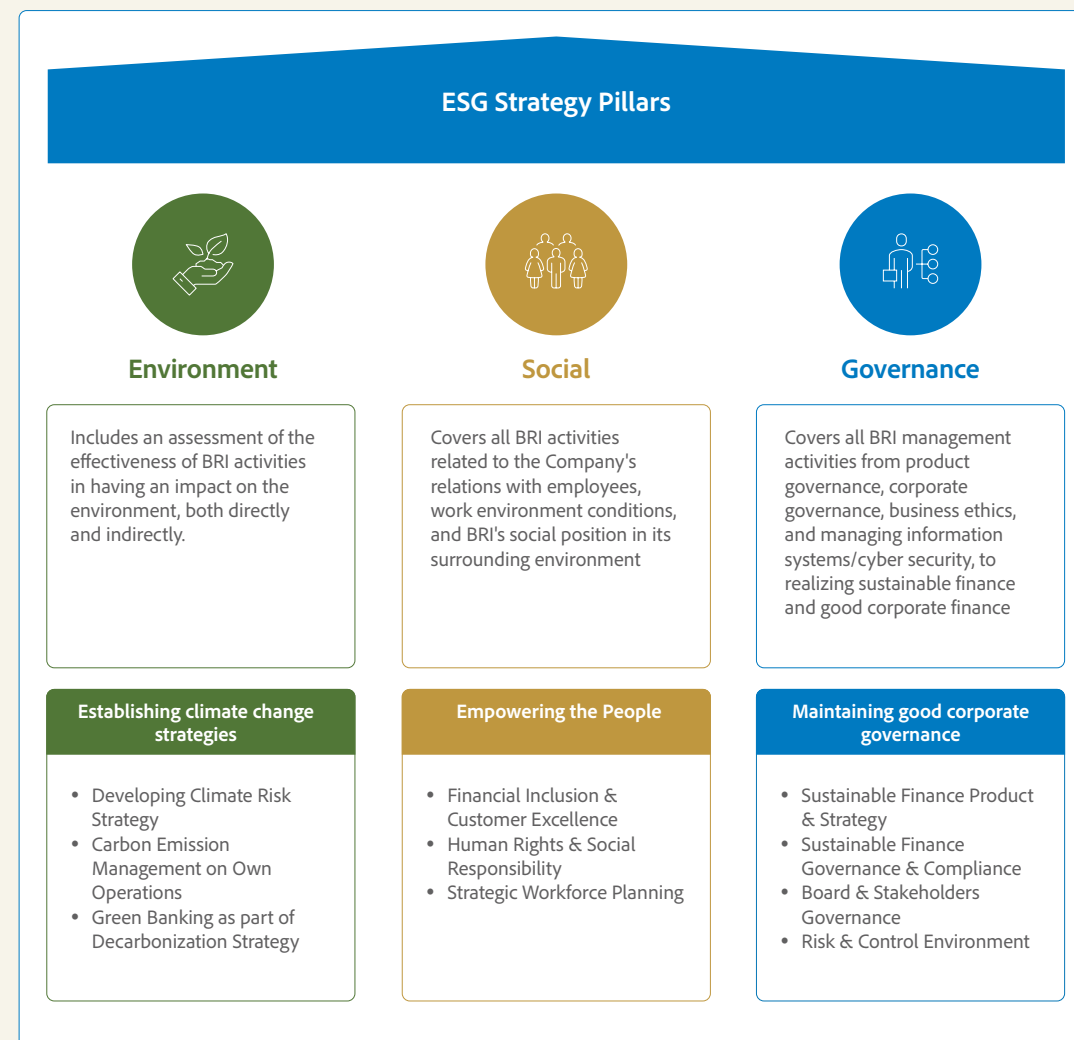
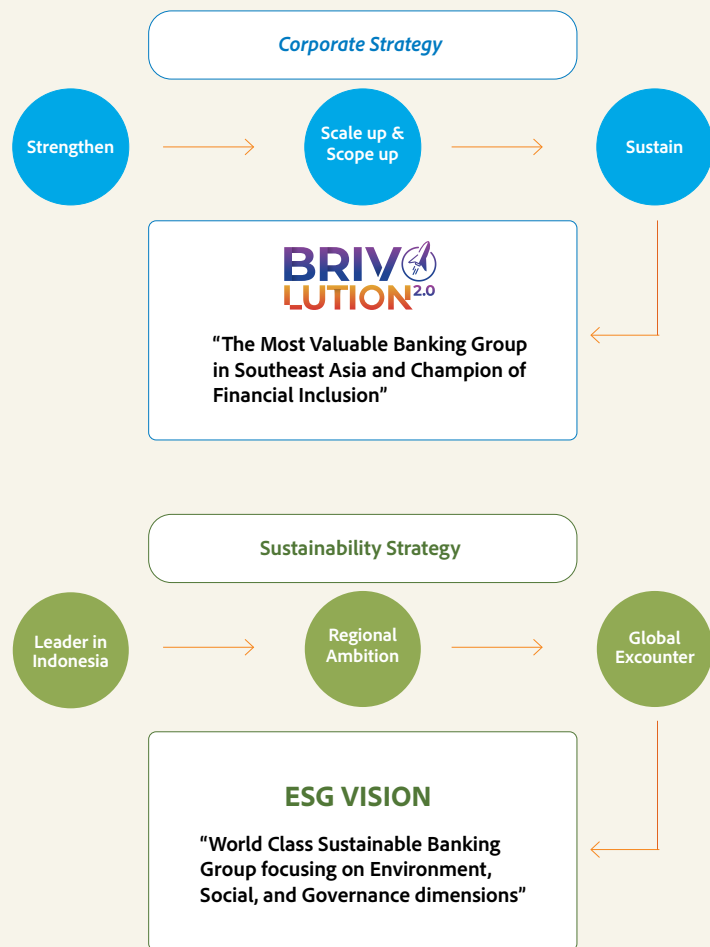
The tasks and responsibilities of the Culture Squad include:

1. Culture Leader
 - Establishing performance achievement strategies based on behavioral issues and serving as a role model (motivating and developing CA) that supports the implementation of the Culture Activation Program (CAP) and other work culture agendas.
 - Responsible for ensuring that CA/CAK is selected in the operational unit according to criteria.
 - Coordinating and supporting CA/CAK in implementing culture programs to bring about behavioral changes that support performance.
 - Monitoring and evaluating the success of the culture program in the operational unit.
 - Supporting and ensuring active engagement of all BRILiaN personnel in culture program activities.
2. Culture Accelerator
 - Serving as a role model supporting and overseeing the internalization of culture to bring about behavioral changes in achieving performance.
 - Acting as a communication facilitator between CAK/CA and CL and initiating and overseeing collaboration between functions.
 - Responsible for the selection and appointment of CA/CAK in the operational unit.
 - Supporting, monitoring, and evaluating the success of the culture program and ensuring the involvement of BRILiaN personnel.
3. Culture Agent / Culture Agent Koordinator
 - Initiating the development of culture programs that support performance achievement in the operational unit.
 - Actively participating in socializing and ensuring the understanding and implementation of culture programs by BRILiaN personnel in the operational unit.
 - Implementing and monitoring the success of the culture program in the operational unit.
 - Coordinating with CL, CAR, and CAK in implementing culture programs in the operational unit.
 - Acting as a BRILiaN Ways ambassador for all workers in the operational unit to implement the 8 (eight) BRILiaN Ways Behavioral Guidelines.

Specifically for CAK, serving as a coordinator of CAs and having an understanding and mastery of the culture program across all functions in the operational unit, such as business, operations, support, risk, and other functions.



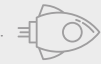
Our Sustainability Strategy ^{[A1] [2-24]}



BRI has set a sustainability aspiration to become a World Class Sustainable Banking Group in line with the BRIVolution 2.0 Aspiration as "The Most Valuable Banking Group in Southeast Asia & Champion of Financial Inclusion". In accordance with the Circular of the Board of Directors on Sustainability Policy and Strategy, the following are the 3 (three) ESG strategy pillars that are the focus when implementing BRI's sustainability strategy. ^{[A1] [2-24] [3-3]}

Our Sustainability Strategy

BRI's Sustainability Journey



2015 - 2017

- Issued BRI Sustainability Policy
- Issued Sustainable Credit Policy for Palm Oil Sector Customers
- Joined as a First Mover on Sustainable Banking

2018 - 2020

- Joined the Indonesian Sustainable Finance Initiative (IKBI)
- Issued the Sustainable Financial Action Plan (RAKB) for the period 2019 – 2023
- Issued a USD 500 million Sustainability Bond
- Conducted Greenhouse Gas (GHG) Emission Calculations

2021

- Established the Ultra Micro Ecosystem
- Formed the ESG Committee
- Established the ESG Desk
- Became a Constituent of the Indonesia ESG Leader Index (ESGL Index)

2022

- Established the ESG Division
- Enhanced Sustainability Strategy
- Achieved Zero Cyber Security Breach
- ESG Ratings: S&P Global CSA, 63; Sustainalytics, Low Risk; MSCI, Rating A
- Listed in the S&P Global Sustainability Yearbook 2022
- Allocated credit to Sustainable Business Activity Categories (KKUB) in both the MSME sector and Environmentally Aware Business Activities (KUBL)
- Ratification of the Respectful Workplace Behavior Policy
- Improved scores in the Employee Engagement Survey
- Joined the Partnership for Carbon Accounting Financials (PCAF) initiative
- Conducted Greenhouse Gas Emission Calculations: Finance Emissions
- Issued a Green Bond worth IDR 5 trillion
- Issued Sustainability-Linked Loans worth USD 1 billion
- Issued Financing Policy for Specific Sub-Sector: Pulp and Paper
- Reported on the Indonesian Green Taxonomy
- Implemented the BRI Menanam Program
- Inaugurated the "BRILiaN Tower" Building with a "Green & Smart Building" concept
- Used electric vehicles for operational activities
- Implemented the Zero Waste to Landfill program

2023

- Allocated credit to Sustainable Business Activity Categories (KKUB) in both the MSME sector and Environmentally Aware Business Activities (KUBL)
- Issued a Green Bond worth IDR 6 trillion
- Committed to Science-Based Target Initiatives (SBTi) related to greenhouse gas emission reduction targets
- Determined the baseline year for the Company's greenhouse gas emission reduction efforts to be 2022
- Set Net Zero Emission Targets for the year 2050
- Issued the Task Force on Climate-Related Financial Disclosures (TCFD) Report
- Installed solar panels at BRI workplaces
- Joined the United Nations Global Compact (UNGC)
- Issued human rights policy
- Issued policy pertaining to human rights principles in employment



Sustainable Finance Action Plan

BRI has formulated a Sustainable Financial Action Plan (SFAP) in accordance with the Regulation of Financial Services Authority Number 51/POJK.03/2017 to implement Sustainable Finance. The implementation of SFAP takes into account environmental, social and corporate governance aspects. Activities in the SFAP involve environmentally sound financing, the BRI Peduli program, and environmentally friendly operational practices. [\[FS1\]](#)

BRI's SFAP is prepared by planning meetings with related work units and obtaining approval from the Directors and the Commissioners. The SFAP is divided into long-term SFAP for 5 years (2018-2023) and short-term SFAP for 1 year (2023). BRI routinely conveys and reports the SFAP achievements to the OJK every year.

The SFAP preparation process is supervised by the Compliance Director and prepared by the ESG Committee which involves the Risk Management Director, the Finance Director, the SEVP Change Management & Transformation Office, the Compliance Director, and the ESG Division as committee secretary. The Support Team consists of the Change Management, the Investor Relations, the Planning, Budgeting & Performance Management Division, the Corporate Secretary, the Micro Business Development, and the Project Management Office Division who also support this process. [\[E1\]](#)

The role of highest governance in the implementation of sustainable finance is explained as follows: [\[E1\]](#)

1. Board of Commissioners

The Board of Commissioners has duties, responsibilities, and authority to actively supervise sustainable finance which refers to the bank's Articles of Association and laws and regulations, such as:

- Giving approval for the sustainable financial policy which is one of the bank's specific policies;
- Giving approval to the Sustainable Financial Action Plan (SFAP);
- Giving approval for the Sustainability Report; and
- Supervising the implementation of the Board of Directors' responsibilities regarding the implementation of sustainable finance.

2. Board of Directors

The Board of Directors has duties, responsibilities and authority to implement the sustainable finance program that refers to the bank's Articles of Association and laws and regulations, including:

- Preparing and proposing a draft sustainable finance policy and its amendments to the Board of Commissioners;
- Preparing and proposing the SFAP to the Board of Commissioners;
- Preparing and proposing a sustainability report to the Board of Commissioners;
- Communicating the SFAP to shareholders and all organizational structures in the bank;
- Supervising work units that implement sustainable finance policies and procedures separately from the work units that oversee its implementation;

- Establishing a special work unit at head office which is responsible for implementing sustainable finance at the bank;
- Supervising work unit compliance in implementing sustainable finance;
- Supervising business units and operational work units to appoint officials to be responsible for implementing sustainable finance in their work units;
- Supervising sustainable finance policies and procedures so that they are in line with changes and development of bank products, services and technology that are adapted to developments in sustainable finance;
- Supervising internal capacity development programs related to sustainable finance on a regular basis; as well as
- Managing and conducting periodic reviews and reviewing the effectiveness of the risk management process as the duties, responsibilities and authority of the Board of Directors related to the implementation of sustainable finance.

Sustainable Finance Action Plan

The following are priority programs and activities based on the SFAP that BRI implemented in 2023, and their achievements. [\[F25\]](#)

Description of Activities	Explanation of Activities	Achievements
Acquisition of New Customers in line with ESG Initiatives	BRI has sharpened its business focus to prioritize customers in line with ESG initiatives. The acquisition will be carried out both in terms of savings, loans (cash loans/non-cash loans), trade finance acquisitions, and value chains from potential customers.	Customer acquisitions have been carried out in line with sustainability initiatives.
Syndicated Financing Based on Green Financing	Increasing the percentage of sustainable asset growth through a syndicated financing scheme that prioritizes ESG principles so that it can have a positive impact on society and the environment.	There is syndicated financing based on green financing for 4 debtors.
Non-Third-Party Fund funding plan	Issuance of non-Third-Party Plan instruments in Rupiah and foreign currency (forex).	Issuance of Long-Term Notes (LTN) securities is awaiting a response from PT Kustodian Sentral Efek Indonesia (KSEI) and the Financial Services Authority (OJK).
Integrating TCFD into Risk Management	The Task Force on Climate-related Financial Disclosures (TCFD) is a global standard used by companies to disclose risks and opportunities related to climate change issues. The TCFD report also serves as a basis that investors can use to assess BRI's ESG performance.	<ol style="list-style-type: none"> 1. The BRI TCFD report can be downloaded via the BRI website through this link: https://www.ir-bri.com/esg/tcfd.html. 2. Publication of ESG implementation reports is available on the website and can be used by rating agencies in assessing ESG ratings.
BRI Green Network	The application of ESG principles aims to prepare BRI work units to support BRI's sustainability agenda by implementing ESG initiatives targeted at increasing the Company's value.	Disabled parking and ramps, special counters for the elderly, solar panels and electric vehicles are available in several BRI work units spread throughout Indonesia.
BRI Menanam	Gradual planting of productive trees that have benefits and are able to realize independence and optimize the potential of superior commodities in BRILiaN Villages.	During 2023, BRI has planted 233,700 trees, thus bringing the total number of trees planted by BRI under the BRI Menanam program to 904,196 trees. This planting effort was distributed across 2,593 BRILiaN villages.
Waste Management	Reorganize management of waste generated from operational activities in the BRI Head Office area to be more environmentally friendly so that it can support the zero waste to landfill strategy.	The procurement process for waste management vendors was implemented at the BRILiaN Tower and the Ragunan Information Technology Building.
Implementation of the BRI Green Campaign	The Green Campaign, Social, & Governance program is support for realizing BRI's corporate sustainability. This initiative is implemented by the ESG Division in collaboration with partners to strengthen the internalization of ESG principles.	<ol style="list-style-type: none"> 1. There has been a trend of decreasing waste volume in the head office area in the last few months (supporting environmental aspects). 2. ESG-related education has been carried out for BRILiaN People (in support of social aspects) 3. There was an increase in the use of knowledge management by workers (in supporting governance aspects)
Deploy next-gen data & analytics in Human Capital for prioritized uses cases	The development of people analytics with a focus on the framework and standards of people analytics and the use case of people analytics.	A dashboard has been created that can be accessed by personnel to carry out self-service analytics and develop several use cases related to Human Capital.
ESG in BRI Human Capital management	Preparation of policies, declarations and implementation of Human Capital management oriented towards implementing ESG principles, including through the human rights Policy, the diversity rights policy, and the diversity program.	<ol style="list-style-type: none"> 1. Letter of Board of Directors Number 642- DIR/HCS/03/2023 dated March 31, 2023 on Human Rights Principles in Employment were issued. 2. A webinar regarding Respectful Workplace Policy (RWP) was held on June 7, 2023. 3. Data on the results of the Employee Human Rights Self-Assessment Recapitulation results were submitted on July 31, 2023.
Development of Sabrina 3.0	Presenting the BRI Contact service in the form of a chatbox with a rich variety of information/menus as a means of communication for customers to obtain basic information about BRI products and services.	The Sabrina 3.0 service has been launched.

Sustainable Finance Action Plan

Description of Activities	Explanation of Activities	Achievements
Adaptation of ISO 26000 framework (7 Cores Subject)	ISO 26000 is an international guidance standard for social responsibility that defines social responsibility as the responsibility of an organization for the impact of its decisions and activities on the society and the environment.	Adaptation of the ISO 26000 framework has been implemented.
BRI Product Management App	The BRI Product Management app is a tool designed to strengthen monitoring and optimize governance and productivity of BRI product performance.	BRI Product Management has been implemented.
Integrated Corporate Solution Platform (Qlola)	Qlola is the main portal that combines all corporate segment applications including those that are useful for corporate segment customers.	Feature development on the Qlola platform in 2023, including: <ol style="list-style-type: none"> 1. Improved customer advanced financial dashboard feature 2. Improved loan management limit feature 3. Development of PARI Corporate ecosystem integration 4. Development of Integrated Supply Chain Management Reports and Notifications 5. Enhancement for BG Monitoring feature 6. Development of Qlola ID 7. Integration to Qlola Cash Management 8. Qlola for overseas branches
Strengthening BRI Group's ESG Governance	Improving ESG Governance in the BRI Group through ESG Framework recommendations that can be applied to subsidiaries.	Bank Raya's ESG Governance Framework is available (Bank Raya Letter Number B.143/ERM/EPM/09/2023 dated September 25, 2023).
Integrated AML CFT Database (Watchlist)	Tools that contain an AML CFT watchlist database that can be used as a means of screening prospective customers, Walk in Customer (WIC) customers, and beneficial owners in account opening and customer transactions. This tool can be used by BRI and its subsidiaries.	Integrated AML CFT Database: <ol style="list-style-type: none"> 1. Development for utilization of watchlist database on custodian platform 2. Development for utilization of the watchlist database on the Bank Raya account opening platform. 3. Development in utilizing the Watchlist Database on the SenyuM platform 4. UAT Microservice International Watchlist passed
Data Security Initiatives	Taking steps to increase data security to prevent data leaks at BRI, including implementing Data Loss Prevention (DLP) and limiting BRI data access.	<ol style="list-style-type: none"> 1. The procurement process is underway to procure data masking and tokenization components. 2. The procurement process with the PLO Division is underway for the data destruction component

Challenges and Opportunities in Sustainable Finance Initiatives [E.5] [2-12] [2-16]

In implementing sustainable finance, there can be both internal and external challenges. To respond to internal challenges, BRI continues to increase consistent and structured trainings on various sustainability topics. The trainings have been carried out at various levels, including head office, regional offices, branch offices and other work units.

Meanwhile, external challenges involve various aspects, including regulations related to sustainable finance that can affect the market. Advances in digitalization technology are also a demand for the banking sector. Meanwhile, the limited guidance and clear information on each industry related to sustainable finance is also one of the challenges faced. In responding to external challenges, BRI implements risk management and identifies potential risks from these external factors. [FS6]

Business and ESG Highlights

Economic Aspect ^[B.1]

Economic Performance ^{[2-6] [3-3] [201-2] [201-4] [C.6]}

As a public company, BRI demonstrates clarity and openness when presenting its financial and non-financial conditions to the public, compiling the necessary reports to be submitted to regulators, in accordance with applicable regulations. Information regarding these financial and non-financial conditions, including a comparison between targets and achievements, financing targets, and company investments, are fully available through BRI's 2023 Annual Report ^{[3-3] [201-2] [201-4]}

Throughout 2023, BRI optimized office network management by opening, merging, and altering the status of office networks, thereby amending the number of BRI operational work units from 8,209 in 2022 to 7,755 in 2023. This decision was taken following consideration of the dynamics of internal and external factors that are relevant to the Company's business. Additionally, no significant changes affected BRI's business and operations ^{[2-6] [C.6]}

In 2023, BRI still receives a 3% tax rate reduction incentive from the Indonesian Government in accordance with the provisions of Law No. 2 of 2020, and there is no recorded income derived from opportunities or financial impacts due to climate change. ^{[3-3] [201-2] [201-4]}

Bank's Financial Performance



Operating Income
Rp **189.65** Trillion
2023
* bank only figure

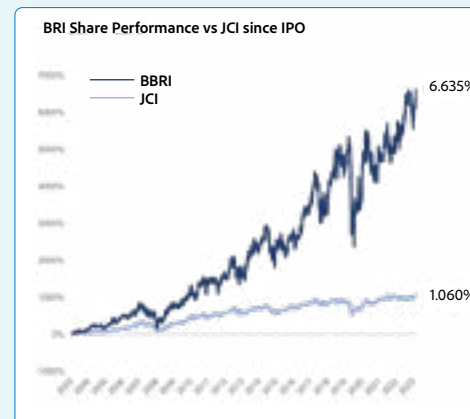
Profit before tax
Rp **67.07** Trillion
2023
* bank only figure

Net Profit
Rp **53.15** Trillion
2023
* bank only figure

Share Performance

Market Capitalization
Rp **867.7** Trillion
2023

Growth of Share Price
15.9%
year-on-year
2023



Benefit Distribution

Dividend Payment
Rp **43.5** Trillion
2023
85% of 2022 net profit

Tax Payment
Rp **10.81** Trillion
2023
*consists of Corporate Income Tax paid to the Government

Sustainable Financing Activities

Sustainable Lending
Rp **772.74** Trillion
2023

ESG-based Corporate Bond Investment
Rp **4.54** Trillion
2023

Sustainable Funding Activities

ESG-based Wholesale Funding
Rp **39.60** Trillion
2023

Business and ESG Highlights

Governance Aspect ^[B.3]



- Joined the United Nations Global Compact
- Became the first financial institution in Indonesia to submit a commitment letter to SBTi
- Top 3 Public Listed Companies in Indonesia and the ASEAN Asset Class within the ASEAN Corporate Governance Scorecard (ACGS).
- Corporate Governance Perception Index



95.21

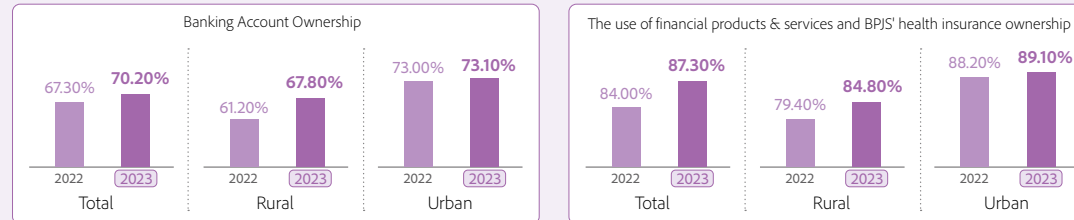
2023

The score improved from that of the previous year in the Most Trusted category.

Social Aspect ^{[B.3] [F.28] [F.30]}



Financial Inclusion



- Based on research by BRI Research Institute (BRIRINS) in 2023
- BPJS (Social Health Insurance Administration Body) is a government agency authorized and established to administer the social health insurance program for the Indonesian population.

<p>Number of lending customers in the micro and ultra micro segments (including Pegadaian and PNM)</p> <p>51.66 million</p> <p>2023</p>	<p>Number of savings customers in micro and ultra micro segments (including Pegadaian and PNM)</p> <p>163.76 million</p> <p>2023</p>	<p>Customer Satisfaction Rate</p> <p>84.66%</p> <p>2023</p>
<p>Resolution of Customer Complaint Rate</p> <p>99.56%</p> <p>2023</p>	<p>Employee Engagement (on a scale of 4)</p> <p>3.49</p> <p>2023</p>	<p>Employee Turnover Rate</p> <p>1.01%</p> <p>2023</p>

Community Development

CSR Program - Social Return on Investment (SROI) Value

- Bank Sampah Saguling (Saguling Waste Bank): 9.42
- Ini Sekolahku (School Assistance): 9.43
- Sortir Lemon (Lemon Sorting): 6.88
- Rumah Produksi Jeruk (Orange Production House): 3.71

- Mobil Penunjang Sekolah Luar Biasa (Special School Education Support Bus): 2.97
- Desa BRILiaN (BRILiaN Village): 2.82
- Lapak Pasar Manis (Manis Market Stall): 2.77
- Bersih-Bersih Kali (Cleaning the River): 2.52

*) The SROI value is the return (in Rupiah) generated from every 1 rupiah of funds invested through the CSR program. BRI's programs produce an impact above 1, meaning they have a positive impact on the beneficiaries.

Environmental Aspect ^[B.2]



Scope 1 Emission (ton CO ₂ e)	130,529
Scope 2 Emission (ton CO ₂ e)	355,742
Scope 3 Emission -financed emissions (ton CO ₂ e)	10,434,550

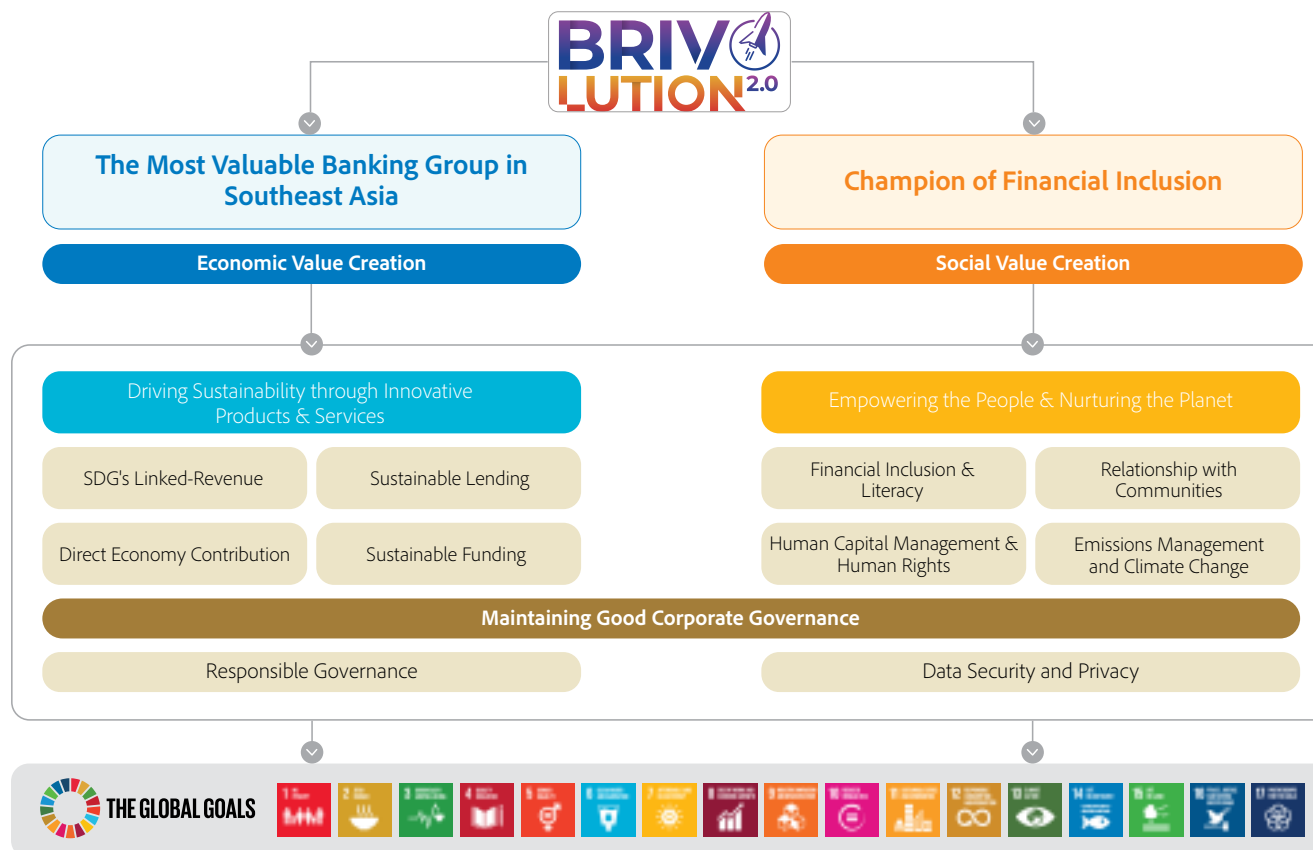
- The total waste recycled is 591,203 kg, which is equivalent to avoiding 441,817 kg of CO₂e emissions.
- BRI Menanam has distributed 904,196 tree seedlings and reached 2,593 villages spread throughout Indonesia with a carbon absorption potential of 780,606 kg of CO₂e.
- Within the framework of the Green Network initiative, BRI operates 150 electric motorcycles and 118 electric vehicles.
- Solar panels are installed in 93 work units.

Beyond Profit: Creating a Shared Value and Contributing to SDGs through BRIVOLUTION 2.0

In recent years, there has been a global paradigm shift, where companies are no longer solely focused on financial growth but are also elevating the crucial mission of creating shared value for society and the environment. Recognizing its pivotal role as a financial institution in Indonesia with a primary focus on serving clients in the micro, small, and medium-sized enterprise (MSME) segments, BRI has formulated a corporate strategy known as BRIVOLUTION 2.0. The overarching vision of this strategy is to become "The Most Valuable Banking Group in Southeast Asia and Champion of Financial Inclusion".

The vision of BRIVOLUTION 2.0 implies two key aspects. Firstly, BRI remains committed to maintaining financial growth. This consistently delivers economic value to stakeholders, including the government and shareholders, as manifested in the vision of becoming "The Most Valuable Banking Group in Southeast Asia." Secondly, through its business activities and operations, BRI also emphasizes creating a positive impact on the surrounding society and environment, as articulated in the vision of being the "Champion of Financial Inclusion."

BRI's efforts to create both economic and social value ultimately contribute to the achievement of its Sustainable Development Goals (SDGs). [\[2-22\]](#)



Economic Value Creation: Driving Sustainability through Innovative Products and Services

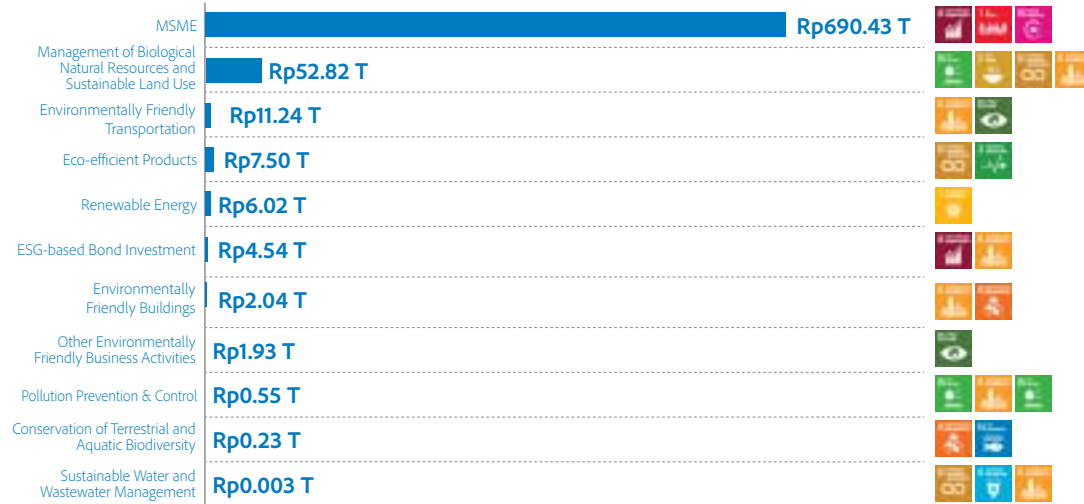
BRI's efforts to create sustainable economic value are delivered through the offering of innovative products and services that effectively address customer needs. BRI expands the definition of economic value creation, derived from various business activities, by considering their contribution to the SDGs. These activities include:

- Credit disbursement focusing on MSME activities and environmentally conscious business endeavors.
- Financing strategies emphasizing social and environmental aspects, such as issuing Sustainability Bonds, Green Bonds, and Sustainability-Linked Loans.
- Savings products tailored to customer needs, such as BRI BritAma Savings and BRI Simpedes Savings.
- Utilization of BRIimo as a banking super app, facilitating customers to access online banking services anytime and anywhere.
- BRIlink agents, a banking service that collaborates with customers to reach communities and provide access to financial services.

These activities, beyond being sources of revenue and economic value creation for BRI, contribute to the achievement of the Sustainable Development Goals.

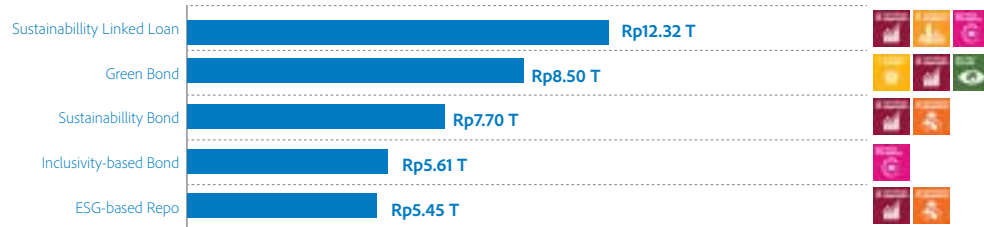
Beyond Profit: Creating a Shared Value and Contributing to SDGs through BRIVOLUTION 2.0

Sustainable Financing Activities in 2023



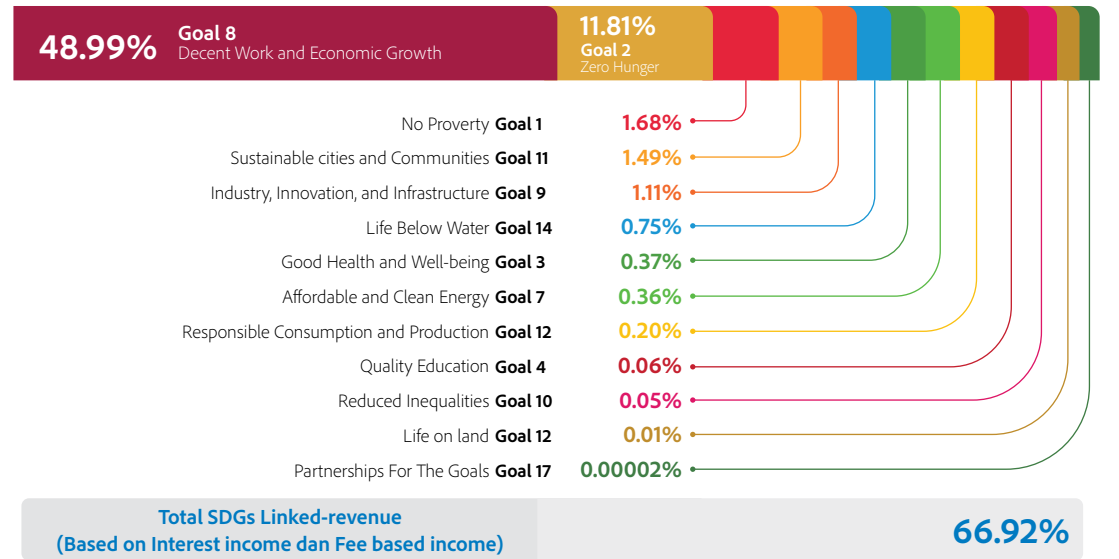
Total Sustainable Financing Activities
Rp 777.28 Trillion (67.11% of BRI's Total Credit and Corporate Bond Investment Portfolio)

ESG-based Wholesale Funding in 2023

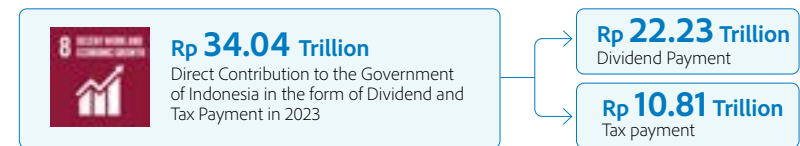


ESG-based Wholesale Funding
Rp 39.60 Trillion (57.93% of Total Wholesale Funding)

SDGs Linked-revenue in 2023



Direct Economic Contribution in 2023



In the fiscal year 2023, BRI contributed to the government in the form of tax payments and dividends totalling Rp34.04 trillion. By fulfilling its fiscal obligations, BRI actively participated in strengthening the country's financial foundation, ultimately contributing to sustainable economic growth and stability. This financial contribution continues to serve as evidence of BRI's commitment to being a responsible corporate citizen and a key partner to the government in advancing Indonesia's economy.

Overall, BRI's contribution to creating economic value has the most significant impact on Sustainable Development Goals 8 (Decent Work and Economic Growth). This contribution aligns with the achievements of Indonesia's SDGs. One indicator of SDG 8 achievement is the number of adults with bank and other financial institution accounts. Thus far, Indonesia's progress has been assessed as showing moderate improvement (the report can be accessed at <https://dashboards.sdgindex.org/profiles/indonesia>).

Beyond Profit: Creating a Shared Value and Contributing to SDGs through BRIVOLUTION 2.0








Social Value Creation: Empowering The People and Nurturing the Planet

As stated in BRIVOLUTION 2.0, the creation of social value is one of BRI's significant objectives toward achieving the vision of becoming the "Champion of Financial Inclusion." In the pursuit of creating social value, BRI adheres to four pillars, comprising Financial Inclusion and Financial Literacy, Community Relations, Human Resource Management and Human Rights Fulfilment, as well as Greenhouse Gas Emission Management and Climate Change Management.

Financial Inclusion and Literacy Pillar

Strengthening its commitment to enhancing financial inclusion and financial literacy, BRI actively provides banking products and services that reach all segments of society.

Comprehensive information regarding financial inclusion and literacy can be found in the section "Communities Around Us".

Program	Impact	SDGs Alignment
Extensive banking accessibility	7,775 Branches 686,128 E-Channels (ATM dan CRM) 740,818 BRILink Agents ++31 Million BRIImo Users	
Crafting affordable lending, saving, and insurance products	36.9 million Micro & SME borrowers 173 million deposit accounts 32.3 million AMKMM insurance policies	
Community empowerment programs with the aim to create economically independent and sustainable rural areas and financial solutions for commodity ecosystems	  	
Customer Financial Well-Being Protection	<ul style="list-style-type: none"> Responsible loan distribution Fair Marketing Production Digital Advisor 	

Relationship with Communities Pillar

Recognizing its responsibility, BRI acknowledges the obligation to positively impact the surrounding community through collaborations with customers, adopted villages, and various communities. Building strong relationships can enhance community well-being, aligning with the spirit of the SDGs.

All initiatives related to community relationships are detailed in the section "Communities Around Us".





Program	Contribution	SDGs Alignment
BRI Peduli TJSL Program Social Pillar: <ul style="list-style-type: none"> Ini Sekolahku Fellowship Journalist Scholarship BRI Peduli: Appreciation of Scholarship Education Funds for Achievement Children Disaster Emergency Response BRI Peduli: Empowerment of Women BRI Bertani di Kota (BRInita) 	Contribution to local communities worth: Rp236 billion	
BRI Peduli TJSL Program Economic Pillar: <ul style="list-style-type: none"> BRI Peduli Desa BRILiaN - MSME Unggul Priority Cluster Development Assistance Halal Certification and MSME Marketing Digitalization Training Assistance for Farmer Group Facilities & Infrastructure BUMN Home Training 	Contribution towards the enhancement of community economic growth value as: Rp21 billion	
BRI Peduli TJSL Program Environmental Pillar: <ul style="list-style-type: none"> Program Bersih-Bersih Kali (River Clean Up) BRI Menanam: Grow & Green Jaga Sungai Jaga Kehidupan (Protect the River Protect Life) Assistance in Procurement of Waste Bank Facilities and Infrastructure Coral Reef Transplant Assistance 	Contribution in caring for nature and the environment is worth: Rp342 billion	
BRI Menanam	<ul style="list-style-type: none"> Planting 904,196 tree seedlings Potential to absorb 780,606 kgCO₂e 	

Beyond Profit: Creating a Shared Value and Contributing to SDGs through BRIVolution 2.0

Human Capital Management and Human Rights Pillar

In managing human resources, BRI prioritizes the fulfilment of Human Rights by fostering a work culture that promotes mutual respect, and which is free from discrimination, exclusion, bullying, harassment, and various forms of violence, both mental and physical. This approach aims to create an inclusive, conducive, and productive work environment to drive the Company's sustainability and uphold Human Rights.





References to initiatives under this pillar can be found in the section "Our Employees".

Program	Contribution	SDGs Alignment
<ul style="list-style-type: none"> Female Representation Equality of opportunity and rights for all workers 	<ul style="list-style-type: none"> Encourage and accommodate the potential of women in the Company Supporting the achievement of the Ministry of State-Owned Enterprises' target, namely fulfilling a composition of 25% women in leadership positions The composition of female leaders is 23.08% Gender Pay Gap BRI: 2% vs Global average: 17% The number of disabled workers is 60 people, of which 25 are women. 	
Respectful Workplace Policy	BRI is committed to providing a work environment that is respectful, free from discrimination, exclusion, harassment, bullying, and various other forms of violence, and upholds dignity and self-esteem to maintain productivity.	
Guarantee the Health and Safety of workers by implementing the Occupational Health and Safety Management System (SMK3) Certification	Achieved a score of 94.26%, or "satisfactory" criteria from PT Multi Certification Indonesia	
Human Rights Assessment & Policy <ul style="list-style-type: none"> HR commitment pact HR general policy HR due diligence with PRISMA by Kemenkumham HR assessment of employee and partners. 	<ul style="list-style-type: none"> PRISMA score of 103 (Good) 17.22% employee assessment of HR (12,870 of 74,735 employees) 16.73% vendors assessment of HR (42 of 251 vendors) 	

Emission Management and Climate Change Pillar

BRI actively manages greenhouse gas emissions and endeavours to address climate change as part of responsible and environmentally conscious business practices.

Detailed information is referenced in the section "Emission Management and Climate Change".

Program	Contribution	SDGs Alignment
Credit Distribution to the Environmentally Friendly Business Activity Sector (KUUBL)	Total IDR 82.32 trillion Note: KUUBL (Green Sector) distribution per category can be seen on page 70.	
Bond issuance that supports sustainability	Green Bond 2022: IDR 5 trillion 2023: IDR 6 trillion Sustainability Bond 2023: IDR 7.7 trillion	
Green Network	118 electric cars 150 electric motorbikes 93 branches with solar panel 441,817 kg CO ₂ e avoided through Zero Waste to Landfill Program	
Implementation of TCFD	TCFD Report: Governance, Strategy, Risk Management, Metrics & Targets	




Beyond Profit: Creating a Shared Value and Contributing to SDGs through BRIVOLUTION 2.0

Maintaining Good Corporate Governance

Good Corporate Governance (GCG) plays a crucial role in promoting sustainable economic and social development in business operations. To ensure that the processes of creating economic and social values align with GCG principles, BRI prioritizes the implementation of responsible corporate governance, as well as securing customer data privacy and ensuring cyber security.



Responsible Governance

As a manifestation of responsible governance, BRI incorporates ethical, transparent, and accountable practices at all levels of the organization. This includes decision-making that considers the sustainability of the Company. BRI consistently maintains effective communication with external stakeholders, especially shareholders and the community, to foster trust and confidence.

Program	Contribution	SDGs Alignment
Sustainable Finance Action Plan 2024-2029	With its sustainable finance action plan, BRI is committed to regulatory compliance. With a thorough sustainable finance strategy, BRI has strongly addressed social and climate change issues.	
Becoming a signatory to United Nations Global Compact (UNGC)	By joining the UN Global Compact, BRI has strengthened its commitment to sustainable finance and supporting the achievement of SDGs.	
Sustainability-linked Loan	Sustainability-Linked Loans (SLLs) is a financing product where the loan terms are tied to the borrower's achievements of pre-defined sustainability performance targets (through SPT and KPI). By issuing SLLs, BRI takes the opportunity to engage with customers in terms of sustainability, achieving both BRI's and the customer's sustainability goals.	

Data Security and Privacy

BRI recognizes the importance of prioritizing customer data protection to maintain trust and comply with legal requirements. This involves implementing robust cybersecurity measures, ensuring secure storage and transmission of data, and adhering to privacy regulations. By safeguarding customer information, BRI not only mitigates risks associated with data breaches, but also fulfils its commitment to respecting customer privacy rights.

Program	Contribution	SDGs Alignment
BRI Cybersecurity Framework (NIST)	BRI has established a framework for managing cybersecurity. The BRI Cybersecurity Framework (NIST) is organized into an Enterprise Security Architecture (ESA) based on analysis and the current state of cyber threats.	
Data Loss Prevention (DLP)	As a commitment to prevent data leakage at BRI, initiatives are being made to increase data security.	

SDGs Story



BRI nita
BRI BERTANI DI KOTA



BRI nita is designed to address spatial constraints in urban areas by promoting transformative urban farming practices through strategic land utilization to create social, economic, and environmental benefits.

This initiative targets densely populated and slum areas with the goal of improving environmental and health conditions, empowering communities, and aspiring to transform these areas into centers for education and tourism. Support provided through BRI nita includes the provision of supporting facilities and infrastructure and training, as well as comprehensive monitoring and mentoring.

BRI nita has been implemented in 21 locations in Indonesia, involving environmentally conscious individuals known as local heroes. These local champions come from women's groups such as the Family Welfare Empowerment (PKK) and Women Farmers Group (KWT). In its implementation, BRI nita collaborates with the Ikatan Wanita BRI (IWABRI)

as a supporting entity. This collaboration aims to empower and enhance the role of women in improving urban life.

In addition to focusing on urban farming, BRI nita also provides various social, economic, and sociological benefits by encouraging productive activities during leisure time, strengthening community bonds, and promoting a culture of cooperation. This initiative contributes to increased community income, conservation of land and water resources, improved air quality, a healthy microclimate, and the infusion of beauty and aesthetics into urban spaces.

Woman and Local Community Empowerment



615 people were involved in implementing the program, including women who are members of the PKK, the Women's Farmers Group, and IWABRI

49 total urban agriculture trainings

Enhance Environmental and Health Conditions



11.27% average reduction in child stunting

Crops and Derivative Products



3.064 kg of vegetables and herbs harvested through hydroponic and conventional urban farming

348 kg of fish (lele and nila) harvested through urban fishery

3.982 kg of vegetative liquid organic fertilizer and compost produced

90 kg of maggot (used as waste decomposer and fish food) produced

Social and Economic Benefit



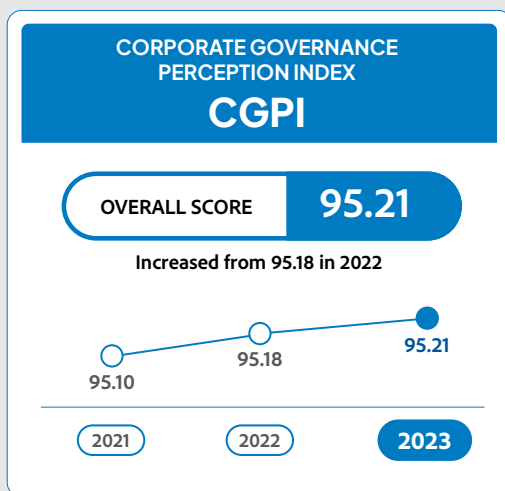
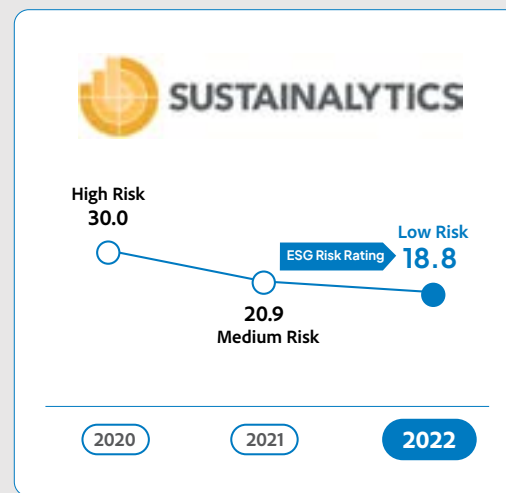
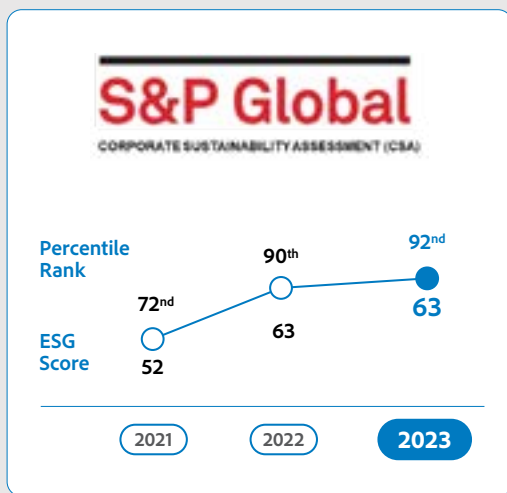
64 types of processed products from urban farming

42 product certifications (NIB, PIRT, and Halal Certification)

Rp95 million total overall group income

ESG Ratings & Recognitions

The sustainability parameter based on ESG is progressively becoming a significant factor in investment decision-making for investors, aligning with financial indicators. BRI remains steadfast in improving the implementation of ESG and evaluating its performance by referencing analyses and ratings from reputable institutions.



Governance: Maintaining Good Corporate Governance



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Corporate Governance

Corporate Governance Policies And Principles

BRI continues to improve its performance of Good Corporate Governance (GCG) by regularly updating the Company's corporate governance policy. An improved GCG will ensure that, as the Company focuses on the business targets it wants to achieve, it still ensures protection for all stakeholders, including shareholders, employees, customers, suppliers, and the community at large. BRI believes that consistent implementation of GCG principles will ensure BRI continues to be a company that grows in a sustainable manner and earns the trust of all stakeholders.

GCG principles implemented by BRI include transparency, accountability, responsibility, independence, and fairness. In the principle of fairness, BRI is committed to displaying fair and equal behavior to stakeholders, in line with benefits and contributions provided to the Company. [\[F18\]](#)

BRI is committed to implementing GCG that positively impacts BRI's performance and sustainability as its top priority. GCG implementation has the following objectives: [\[E3\]](#)

- Supporting the achievement of the Company's vision and mission through significant performance;
- Providing guidelines for all BRI personnel as they perform their duties and responsibilities in accordance with their functions within the Company;
- Providing confidence to shareholders and stakeholders that the Company is run and supervised professionally;
- Supporting the establishment of policies and decisions taken by management based on the principles of Good Corporate Governance; and
- Developing good corporate citizens.



Corporate Governance

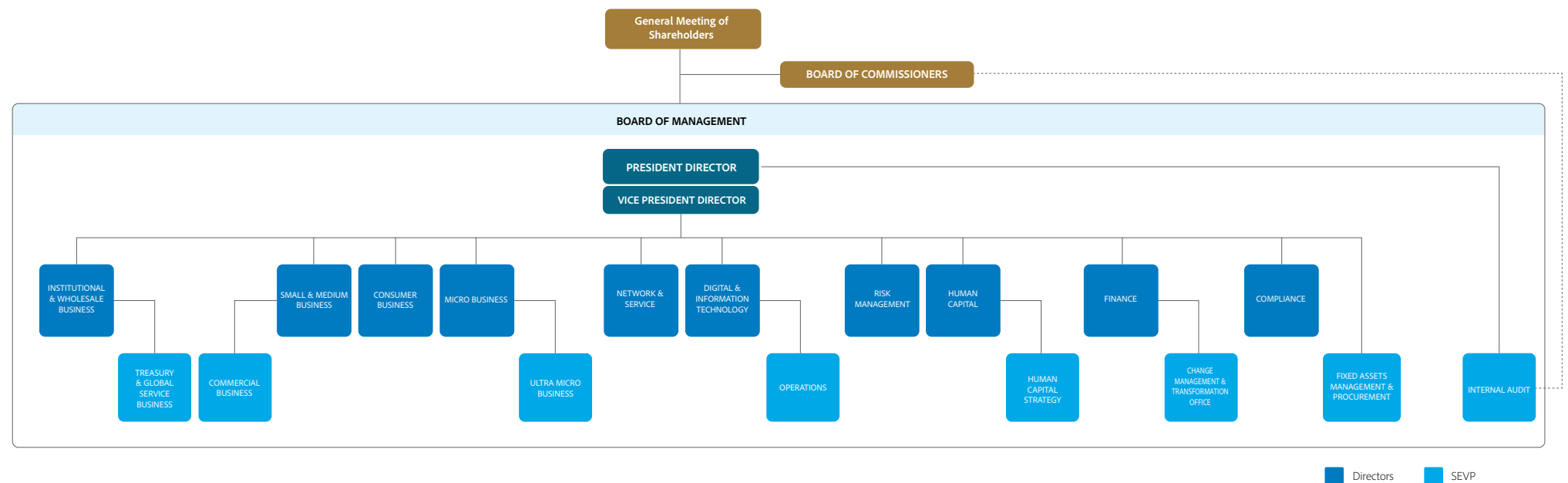
Governance Structure ^[2-9] [E1]

BRI implements a two-tier governance structure in which the Board of Commissioners (non-executive directors) serves supervisory functions, while the Board of Directors (executive directors) handles management functions. As of December 31 2023, BRI's Board of Commissioners has 10 members, 7 of which are Independent Commissioners. Meanwhile, BRI's Board of Directors consists of 12 members.

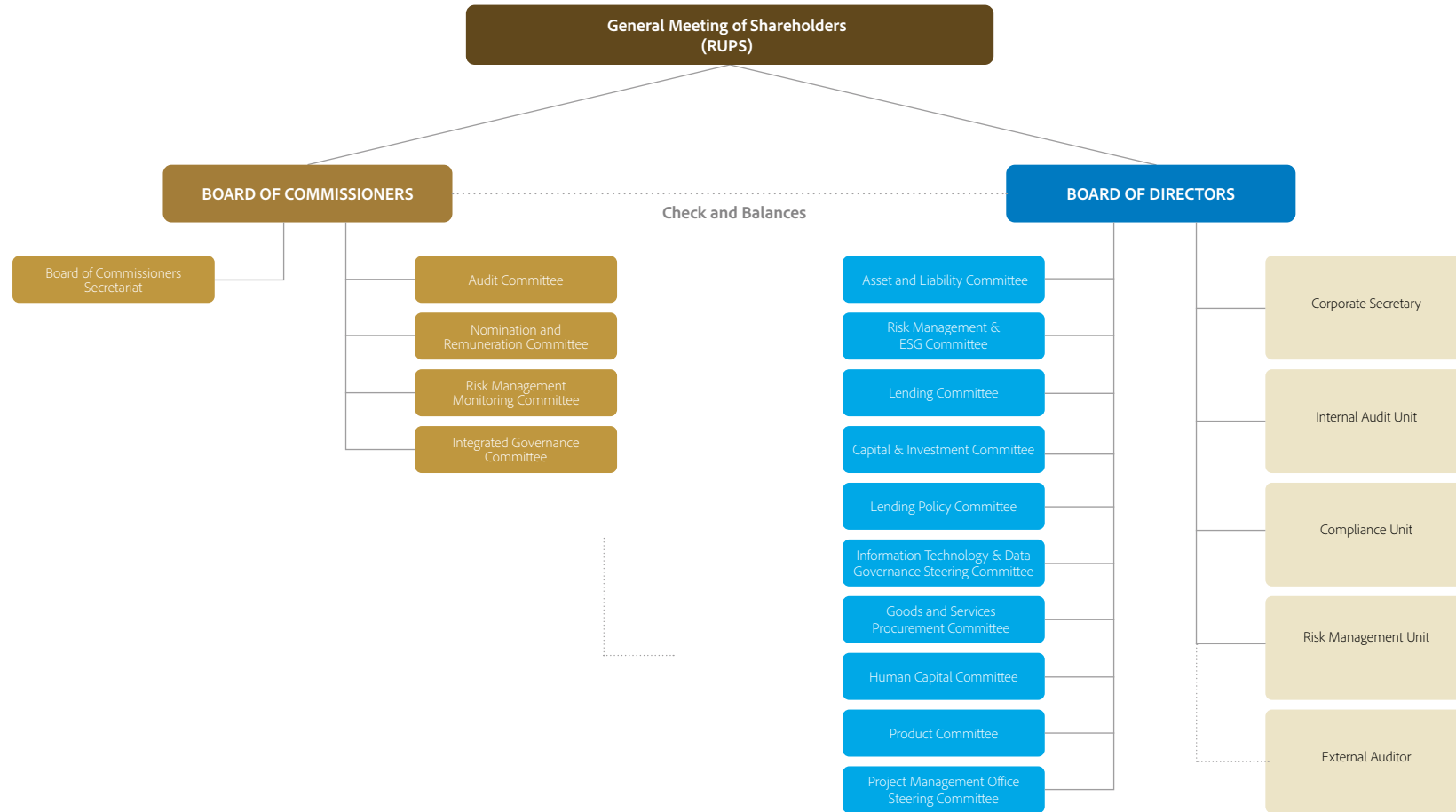
BRI's Governance Structure consists of:

- The Main Organ, including the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors;
- The Supporting Organ, which consists of Committees under the Board of Commissioners, Committees of the Board of Directors, and work units that support the implementation of GCG.

The following is the organizational structure of BRI:



Corporate Governance



The General Meeting of Shareholders (GMS) holds the highest authority in corporate governance, albeit not an executive position. The Board of Directors and Board of Commissioners of BRI perform their functions and roles with support from various committees under their leadership. [\[2-10\]](#) [\[2-11\]](#) [\[2-15\]](#)

Corporate Governance

Committees under the Board of Commissioners

Committee	Responsibility	Committee Chair
Audit Committee	Overseeing the process of continuous improvement of policies, procedures and practices at all levels within the Company to ensure that company management has been carried out properly in terms of internal control, including the adequacy of the financial reporting process	Independent Commissioner
Nomination and Remuneration Committee	<ul style="list-style-type: none"> Providing constructive suggestions and input on the management nomination system, and the procedures and talent selection of BRI and its subsidiaries; Giving input on the results of strategic human capital policy studies; Evaluating talent pool policies; Giving recommendations for approval of a subsidiary's management in accordance with their authority; and Other tasks conveyed in detail to each of the Board of Commissioners Committees. 	Independent Commissioner
Risk Management Monitoring Committee	Conducting regular evaluation and analysis as to the adequacy of the Company's risk management policies and providing recommendations to the Board of Commissioners for improvements to the risk management framework and its policies.	President Commissioner
Integrated Governance Committee	Evaluating and ensuring comprehensive and effective governance that applies the principles of transparency, accountability, responsibility, independence or professionalism, and fairness in an integrated manner within the Financial Conglomerate.	President Commissioner

Committees under the Board of Directors

Committee	Responsibility	Committee Chair
ESG and Risk Management Committee	<p>The Risk Management and ESG Committee has the following duties and responsibilities:</p> <ul style="list-style-type: none"> Determining risk management policies, including implementation of risk management policies, risk management strategies and contingency plans if irregular external conditions occur; Determining the risk measurement methodology; Setting limits and making changes to risk management policies; and Determining the value of the risk profile and health level of the bank, including follow-ups if necessary. <p>The Risk Management and ESG Committee for Integrated Risk Management has the following duties and responsibilities:</p> <ul style="list-style-type: none"> Establishing integrated risk management policies and their changes; Determining corrective steps based on the results of the evaluation of the implementation of integrated risk management in the forms of: <ol style="list-style-type: none"> Integrated risk profile report Report on individual risk profiles of subsidiaries that are members of the BRI financial conglomerate Integrated capital analysis Integrated and/or individual stress testing simulations and contingency plans <p>The Risk Management and ESG Committee in the ESG Field has the following tasks and responsibilities:</p> <ul style="list-style-type: none"> Conducting a review and evaluation related to the implementation of policies or governance initiatives for ESG parameters and CSR initiatives prepared by the relevant Work Unit, which are then proposed by the Supporting Committee Team. Establishing and recommending work programs (both existing and new) to be categorized as ESG initiatives and CSR initiatives according to existing parameters to the ESG Committee or through circular approval. Reviewing and evaluating the implementation of work programs that fall within the parameters of ESG initiatives and CSR initiatives, including reporting data and information related to ESG. Reviewing ESG Rating reports, Investor concerns, or other Third Parties regarding BRI's ESG and CSR performance and implementation. Recommending material issues obtained from the review of ESG Rating reports, Investor concerns, or other Third Parties regarding BRI's ESG and CSR performance and implementation. Establishing a follow-up plan based on the results of the review and evaluation, which can then be proposed as a new work program to be further addressed by the relevant Work Unit. Providing up-to-date information to the Board of Directors and Board of Commissioners regarding all evolving issues related to ESG and CSR, including legal regulations, global initiatives, business practices, and other important information related to ESG and CSR. 	President Director

Corporate Governance

Committee	Responsibility	Committee Chair
Lending Policy Committee	Assisting the Board of Directors in formulating BRI lending policies and giving suggestions for improvements to lending policies.	President Director
Lending Committee	Evaluating and/or deciding on lending applications for certain amounts and/or types of credit determined by the Board of Directors.	Each lending committee consists of risk functions and business functions. The structure and members of these lending committees are in accordance with the applicable delegation of credit authority
Asset and Liability Committee	Developing and determining asset and liability policies as well as determining fund transfer price (FTP) rates.	President Director
Information Technology & Data Governance Steering Committee	<ul style="list-style-type: none"> Giving direction and recommendations to the Board of Directors regarding planning, governance, development and operations of information technology; and The Data Governance Committee is a forum that provides direction regarding corporate governance data, as well as providing decisions related to leading issues on data that cannot be resolved at the data owner, data steward, or data management office level. 	Director of Digital Information Technology & Operations
Human Capital Committee	Establishing strategic and operational policies in the field of human capital and aiming to boost effectiveness, efficiency and transparency in decision making in human resource management and improving the quality of human resource management based on the principles of good corporate governance	President Director
Capital and Investment Committee	Being responsible for corporate action and management of subsidiaries	Finance Director
Goods and Services Procurement Committee	Evaluating and providing decisions on requests for the results of a procurement with a certain value.	The Procurement Committee (procurement value > Rp100 billion) is chaired by the Deputy Main Director The Procurement Committee (procurement value > Rp7.5 billion Rp100 billion) is chaired by SEVP Fixed Asset Management and Procurement
Product Committee	<ul style="list-style-type: none"> Making decisions on proposals for developing new products/services or developing products/services that are already underway outside the authority of the Director/SEVP for Product Ownership. Making decisions regarding the termination of products/services that are already running outside the authority of the Director/SEVP for Product Ownership. Making decisions on bundling products and/or services outside the authority of Director/SEVP for Product Ownership. Giving input and recommendations to the Board of Directors regarding product and/or service development strategies. 	Product Committee 1: Chaired by the Deputy President Director Product Committee 2 segments: Chaired by the Finance Director
Project Management Office Committee	Conducting studies and establishing rules, monitoring project stages from planning, implementation, to evaluation of strategic project management based on certain criteria, as well as providing support to the processes, systems and human resources that carry out the strategic projects in question.	President Director/Vice President Director

Corporate Governance

Composition of the Board of Commissioners



Name	Kartika Wirjoatmodjo
Position	President Commissioner
Tenure Start Date	July 3, 2020
Experience	<ul style="list-style-type: none"> President Commissioner PT Bank Rakyat Indonesia (Persero) Tbk (2020 - present) Deputy Minister of State-Owned Enterprises (2019 present) President Commissioner of PT Bank Mandiri (Persero) Tbk (2019-2020)
Expertise	Banking, Finance, Risk Management
Gender	Male



Name	Rofikoh Rokhim
Position	Deputy President Commissioner/Independent Commissioner
Tenure Start Date	November 30, 2021
Experience	<ul style="list-style-type: none"> Deputy President Commissioner/Independent Commissioner PT Bank Rakyat Indonesia (Persero) Tbk (2021 present) Independent Commissioner PT Bank Rakyat Indonesia (Persero) Tbk (2017-2021) Professor of Banking & Finance, Faculty of Economics and Business, University of Indonesia (2006-present) President Commissioner of PT Hotel Indonesia Natour (Persero) (2015-2017)
Expertise	Finance, Economics, Management
Gender	Female



Name	Heri Sunaryadi
Position	Independent Commissioner
Tenure Start Date	February 7, 2022
Experience	<ul style="list-style-type: none"> President Director of PT Bank Rakyat Indonesia (Persero) Tbk (2021 - present) Board of Commissioners of PT Merdeka Copper Gold Tbk (2018-2021) Board of Commissioners of PT Indonesian Central Securities Depository (2016-2018)
Expertise	Capital Market, Technology, Management
Gender	Male



Name	Rabin Indrajad Hattari
Position	Commissioner
Tenure Start Date	July 27, 2020
Experience	<ul style="list-style-type: none"> Commissioner of PT Bank Rakyat Indonesia (Persero) Tbk (February 2020-present) Expert Staff for Industry Affairs at Ministry of SOE (January 2021 May 2023) Special Staff V Ministry of SOE (February 2020 January 2021)
Expertise	Economics, Statistics, Management
Gender	Male



Name	Paripurna Poerwoko Sugarda
Position	Independent Commissioner
Tenure Start Date	March 1, 2022
Experience	<ul style="list-style-type: none"> Independent Commissioner PT. Bank Rakyat Indonesia (Persero) Tbk (2022-present) Vice Chancellor for Cooperation and Alumni, Gadjah Mada University (2014 present) Head of Asia Pacific Research Center, UGM (2020 present)
Expertise	Law, Social Politics, Management
Gender	Male



Name	Hendrikus Ivo
Position	Independent Commissioner
Tenure Start Date	August 29, 2019
Experience	<ul style="list-style-type: none"> Independent Commissioner PT Bank Rakyat Indonesia (Persero) Tbk (2019-present) Senior Advisor to the Chairperson of the Board of Commissioners of the Financial Services Authority (OJK) (2018) Deputy Commissioner for Investigation, Organization and Human Resources of the Financial Services Authority (OJK) (2017)
Expertise	Banking, Law, Audit
Gender	Male



Name	Nurmaria Sarosa
Position	Independent Commissioner
Tenure Start Date	March 1, 2022
Experience	<ul style="list-style-type: none"> Independent Commissioner of PT Bank Rakyat Indonesia (Persero) Tbk (2022-present) Executive Director of PT Selaras Logistik Indonesia (2021) Director of Finance and Corporate Affairs, PT Cardig Express Nusantara (2020-2021)
Expertise	ESG, Logistics, Management
Gender	Female



Name	Dwi Ria Latifa
Position	Independent Commissioner
Tenure Start Date	January 20, 2021
Experience	<ul style="list-style-type: none"> Independent Commissioner PT Bank Rakyat Indonesia (Persero) Tbk (2020-present) Member of House of Representatives of the Republic of Indonesia (2014-2019) Chairperson of Dharma Female Association (DWP) at the Indonesian Embassy in Cairo (2016-present)
Expertise	Law, Social Politics, Regulation
Gender	Female



Name	Awan Nurmawan Nuh
Position	Commissioner
Tenure Start Date	March 13, 2023
Experience	<ul style="list-style-type: none"> Inspector General, Ministry of Finance (2021-present) Expert Staff for Tax Regulations and Law Enforcement (2016-2021) Head of Regional Office of the Directorate General of Taxes, Central Java I (2016)
Expertise	Audit, Accounting, Taxation
Gender	Male



Name	Agus Riswanto
Position	Independent Commissioner
Tenure Start Date	March 1, 2022
Experience	<ul style="list-style-type: none"> Independent Commissioner PT Bank Rakyat Indonesia (Persero) Tbk (2022-present) Expert Staff to the Attorney General of the Republic of Indonesia for Intelligence, the Office of the Attorney General of the Republic of Indonesia (2018-present) Director of Intel Cryptography and Production, the Office of the Attorney General of the Republic of Indonesia (2015-2018)
Expertise	Law, Regulation, Intelligent
Gender	Male

Corporate Governance

Composition of the Board of Directors



Sunarso

Name	Sunarso
Position	President Director
Tenure Start Date	December 20, 2019
Experience	<ul style="list-style-type: none"> President Director of PT Bank Rakyat Indonesia (Persero) Tbk (2019 – present) Deputy President Director of PT Bank Rakyat Indonesia (Persero) Tbk (January 2019 – September 2019) President Director of PT Pegadaian (Persero) (October 2017 – January 2019)
Expertise	Wholesale Banking, Corporate Banking, Micro Banking, Risk Management, Business Administration, Management
Gender	Male



Catur Budi Harto

Name	Catur Budi Harto
Position	Deputy President Director
Tenure Start Date	December 20, 2019
Experience	<ul style="list-style-type: none"> Deputy President Director PT Bank Rakyat Indonesia (Persero) Tbk (2019-present) Director of Small Business and Networks of PT Bank Negara Indonesia, Tbk (Persero) 2017-2019) Director of PT Bank Tabungan Negara (Persero) Tbk (2016-2017)
Expertise	Consumer Banking, Wholesale Banking, Risk Management, Management
Gender	Male



Supari

Name	Supari
Position	Director of Micro Business
Tenure Start Date	December 4, 2018
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2018-present) BRI Transformation SEVP (2017-2018) BRI Network Management SEVP (2017)
Expertise	Micro Banking, Risk Management, Management
Gender	Male



Amam Sukriyanto

Name	Amam Sukriyanto
Position	Director of Small and Medium Businesses
Tenure Start Date	April 14, 2021
Experience	<ul style="list-style-type: none"> Director PT Bank Rakyat Indonesia (Persero) Tbk (2021-present) SEVP Fixed Assets Management & Procurement of PT Bank Rakyat Indonesia (Persero) Tbk (2020-2021) Executive Vice President Corporate Secretary of PT Bank Rakyat Indonesia (Persero) Tbk (2020)
Expertise	Retail Banking, International Business Banking, Risk Management, Advanced Master of Business Administration
Gender	Male



Handayani

Name	Handayani
Position	Director of Consumer Business
Tenure Start Date	March 14, 2018
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2017-present) Director of PT Bank Tabungan Negara (Persero) Tbk (2016-2017) Commercial Director of PT Garuda Indonesia Tbk (2014-2016)
Expertise	Consumer Banking, Wholesale Banking, Risk Management, Management
Gender	Female



Agus Winardono

Name	Agus Winardono
Position	Director of Human Capital
Tenure Start Date	April 14, 2021
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2021 – present) President Director PT Prima Karya Sarana Sejahtera (2020-2021) Head of Internal Audit Jakarta Regional Office 2 PT Bank Rakyat Indonesia (Persero) Tbk (2020)
Expertise	Human Capital, Risk Management, Economics, Financial management
Gender	Male



Viviana Dyah Ayu Retno K.

Name	Viviana Dyah Ayu Retno K.
Position	Finance Director
Tenure Start Date	April 14, 2021
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2021 – present) Executive Vice President of Subsidiary Management of PT Bank Rakyat Indonesia (Persero) Tbk (2019-2021) Vice President of Desk Subsidiary Management of PT Bank Rakyat Indonesia (Persero) Tbk (2018-2019)
Expertise	Risk Management, Finance & Strategic
Gender	Female



Andrijanto

Name	Andrijanto
Position	Director of Network and Services
Tenure Start Date	June 22, 2022
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2022 – present) Head of Planning, Budgeting & Performance Management Division of PT Bank Rakyat Indonesia (Persero) Tbk (2021-2022) Head of Corporate Development & Strategy Division of PT Bank Rakyat Indonesia (Persero) Tbk (2019-2021)
Expertise	Finance, Risk Management, Accounting
Gender	Male



Agus Sudiarto

Name	Agus Sudiarto
Position	Director of Risk Management
Tenure Start Date	December 20, 2019
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2019 – present) Senior Executive Vice President Special Asset Management of PT Bank Mandiri (Persero) Tbk President Director of Bank Syariah Mandiri (2014-2017)
Expertise	Risk Management, Sharia Banking, Corporate Banking, Management, Law
Gender	Male



Agus Noorsanto

Name	Agus Noorsanto
Position	Director of Wholesale and Institutional Business
Tenure Start Date	December 20, 2019
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2019-present) President Director of PT Bank Rakyat Indonesia Agroniaga, Tbk (2017-2019) Senior Executive Vice President Network and Services of PT Bank Rakyat Indonesia (Persero) Tbk (2016-2017)
Expertise	Wholesale Banking, Corporate Banking, Risk Management, Management, Accounting
Gender	Male



Arga M. Nugraha

Name	Arga M. Nugraha
Position	Director of Digital and Information Technology
Tenure Start Date	April 14, 2021
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2021 – present) Executive Vice President BRILink Network Division of PT Bank Rakyat Indonesia (Persero) Tbk (2020-2021) Deputy Head of E-Banking Division, Retail Payment Division, PT Bank Rakyat Indonesia (Persero) Tbk (2018-2020)
Expertise	IT & Digital Banking, Risk Management, Management
Gender	Male



Ahmad Solichin Lutfiyanto

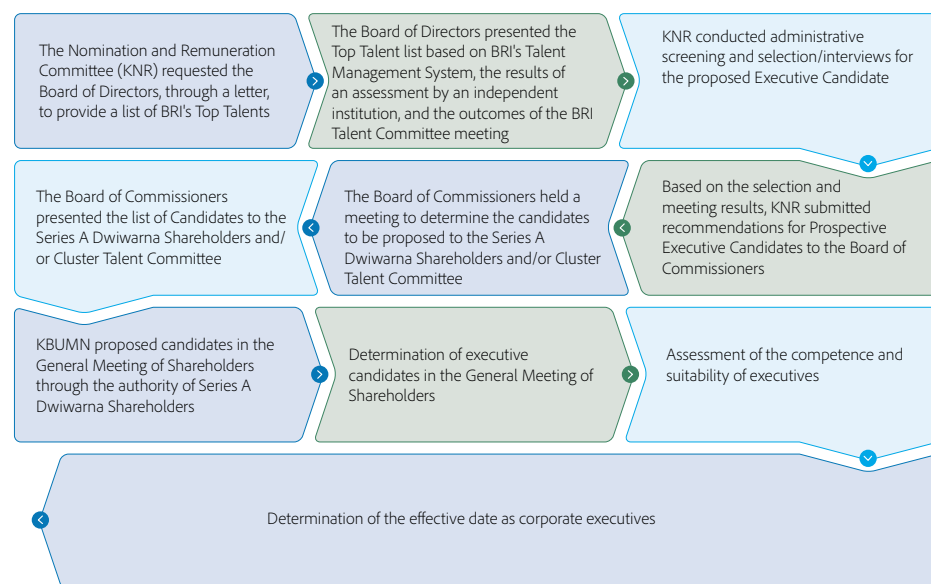
Name	Ahmad Solichin Lutfiyanto
Position	Director of Compliance
Tenure Start Date	April 1, 2021
Experience	<ul style="list-style-type: none"> Director of PT Bank Rakyat Indonesia (Persero) Tbk (2018 – present) Head of Human Capital Policy and Development Division PT Bank Rakyat Indonesia (Persero) Tbk (2017-2018) Head of Transaction Banking Division of PT Bank Rakyat Indonesia (Persero) Tbk (2016-2017)
Expertise	Risk Management, Governance, Risk Management and Compliance (GRC), Wholesale Banking, Management
Gender	Male

The Effectiveness of the Board of Commissioners and Directors

Nomination Process for the Board of Commissioners and Directors ^[2-10]

The appointment of the Board of Commissioners and Directors takes place at the Annual General Meeting of Shareholders (AGMS). After being appointed for a period of 5 years, members of the Board of Commissioners and Directors may be reappointed for one further term of office for a maximum of 5 years.

The procedure for selecting prospective members of the Board of Commissioners and/or the Board of Directors is regulated as follows:



In the implementation of sound business practices and in adherence to the principles of GCG and prudence within the environment of PT Bank Rakyat Indonesia (Persero) Tbk, the Board of Commissioners has established the Nomination Policy for members of the Board of Commissioners and Directors through Decree NOKEP:07-KOM/BRI/07/2015, dated July 28, 2015. In general, the Nomination Policy for the Board of Commissioners and Directors includes the following:

1. The Board of Commissioners is authorized to propose candidates for members of the Board of Directors and/or the Board of Commissioners of the Bank.
2. For candidates for the Board of Directors, the Nomination process is conducted for potential candidates from within the Bank, namely:
 - a. Directors whose terms are ending but are eligible for reappointment as Directors;
 - b. Officials one level below the Board of Directors or officials with outstanding achievements;
 - c. Directors of subsidiaries or joint ventures.
3. For candidates for the Board of Commissioners, the Nomination process is conducted for potential candidates from among the members of the Board of Commissioners whose terms are ending but are eligible for reappointment as members of the Board of Commissioners.
4. For potential candidates for the Board of Directors and/or Commissioners, other than officials one level below the Board of Directors and Directors of subsidiaries, the Nomination process is conducted collectively in a Team formed by the Series A Dwiwarna Shareholders, simultaneously determining potential candidates for the Board of Directors and/or the Board of Commissioners to be proposed to the General Meeting of Shareholders.
5. In the Nomination process, the Committee is represented by the Committee Chair, and if the Committee Chair is unable to attend, they are replaced by one of the Committee members from the Independent Commissioners.
6. This decision also authorizes the Committee Chair or Independent Commissioner to:
 - Represent the Committee as a member of the Evaluation Team formed by the Series A Dwiwarna Shareholders.
 - Provide recommendations for candidates for the Board of Directors and/or the Board of Commissioners, considering the fulfillment of integrity, competence, and financial reputation requirements for the candidates.
7. The Committee Chair or Independent Commissioner representing the Committee must avoid conflicts of interest and must maintain their independence.

The Effectiveness of the Board of Commissioners and Directors

Board of Commissioners and Directors Meeting Attendance

A. Board of Commissioners Meeting

The Board of Commissioners' meeting is regulated by the Guidelines and Rules of the Board of Commissioners. The Board of Commissioners' meeting consists of the Internal Board of Commissioners Meeting and the Joint Board of Commissioners and Directors Meeting. The Board of Commissioners' meeting must be held regularly at least once a month. The joint meeting with the Board of Directors must be held regularly at least once every four months. Meetings can be held at any time upon the request of one or more Members of the Board of Commissioners or upon the request of the Board of Directors, specifying the matters to be discussed. The meeting is valid and has the right to make binding decisions if attended or represented by more than half of the total number of Board of Commissioners members. Based on the meeting attendance summary, the average attendance of the Board of Commissioners in Board of Commissioners' meetings is 95%.

B. Board of Directors Meeting

The policy for the Board of Directors' meetings has been regulated in the Guidelines for the Working Procedures of the Board of Directors. The Board of Directors is required to hold regular meetings at least once a month. In addition to the Board of Directors' meetings, together with the Board of Commissioners, the Board of Directors must hold joint meetings at least once every four months. The Board of Directors' meeting is led by the President Director. If the President Director is not present or unable to attend, then the Vice President Director leads the Board of Directors' meeting. The meeting is valid and has the right to make binding decisions if attended and/or represented by more than two-thirds of the total number of all members of the Board of Directors and/or Board of Commissioners of BRI. Based on the attendance summary, the average attendance of the Board of Directors in the Board of Directors' meeting is 94.93%.

Further information regarding the attendance of the Board of Commissioners and Directors meetings can be found in the BRI 2023 Annual Report.

Board of Commissioners Mandate

Dual positions held by members of the BRI Board of Commissioners refers to the provisions of the Financial Services Authority Regulation Number 17 of 2023 regarding the Implementation of Governance for Commercial Banks, namely not holding concurrent positions as members of the Board of Directors, members of the Board of Commissioners or Executive Officers at:

1. Financial institutions or financial companies, both banks and non-banks.
2. More than 1 (one) non-financial institution or non-financial company, either operating at home or abroad.

All members of the BRI Board of Commissioners hold fewer than 4 mandates.

Diversity in the Board of Commissioners and Directors

The diversity policy on the composition of BRI's Board of Commissioners and Board of Directors is in accordance with the Circular of the Financial Service Authority Number 32/SEOJK.04/2015 concerning Public Company Governance Guidelines. The appointment of the Board of Commissioners and the Board Directors is carried out taking into account age, gender, education, experience, integrity, dedication, understanding of company management issues, knowledge and/or expertise in the required field and time available in which to carry out their duties and requirements and according to laws and regulations.

Female leadership has reached: [\[2-10\]](#)



30% (3/10 members)
on the Board of Commissioners

17% (2/12 members)
on the Board of Directors.

The Effectiveness of the Board of Commissioners and Directors

Board of Commissioners and Directors Expertise

Each member of BRI's Board of Commissioners and Directors has a unique background of experience, education and expertise that helps them carry out decision making efficiently. In addition, BRI continues to improve the competence and skills of each member of the Board of Commissioners and Directors through various education and training programs, including 24 Executive Education Programs at various top global business schools during 2023. [E.2] [F.22] [F.54]

Board of Commissioners Skills Matrix

Skills	Kartika Wirjoatmodjo	Rofikoh Rokhim	Rabin Indrajad Hattari	Hendrikus Ivo	Dwi Ria Latifa	Heri Sunaryadi	Paripurna Poerwoko Sugarda	Agus Riswanto	Nurmaria Sarosa	Awan Nurmawan Nuh
Banking	✓			✓						
Finance	✓	✓								
Risk Management	✓									
Economy		✓	✓							
Statistics			✓							
Law				✓	✓		✓	✓		
Auditing				✓						✓
Social Politics					✓		✓			
Regulations					✓			✓		
Capital Market						✓				
Technology						✓				
Intelligence								✓		
ESG									✓	
Logistics									✓	
Accounting										✓
Taxation										✓
Management		✓	✓			✓	✓		✓	

Board of Directors Skills Matrix

Skills	Sunarso	Catur Budi Harto	Supari	Amam Sukriyanto	Handayani	Agus Winardono	Viviana Dyah Ayu Retno K.	Andrijanto	Agus Sudiarto	Agus Noorsanto	Arga M. Nugraha	Ahmad Solichin Lutfiyanto
Wholesale Banking	✓	✓			✓					✓		✓
Corporate Banking	✓								✓	✓		
Micro Banking	✓		✓									
Consumer Banking		✓			✓							
Retail Banking				✓								
International Business Banking				✓								
IT & Digital Banking												✓
Sharia Banking									✓			
Risk Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Governance, Risk Management, and Compliance (GRC)												✓
Human Capital						✓						
Business Administration	✓											
Accounting								✓		✓		

The Effectiveness of the Board of Commissioners and Directors

Board of Directors Skills Matrix

Skills	Sunarso	Catur Budi Harto	Supari	Amam Sukriyanto	Handayani	Agus Winardono	Viviana Dyah Ayu Retno K.	Andrijanto	Agus Sudiarto	Agus Noorsanto	Arga M. Nugraha	Ahmad Solichin Luffiyanto
Management	✓	✓	✓		✓				✓	✓	✓	✓
Law									✓			
Finance								✓				
Economy						✓						
Financial Management						✓						
Advanced Master of Business Administration				✓								
Finance & Strategic							✓					



The Effectiveness of the Board of Commissioners and Directors

Independence of the Board of Commissioners

To ensure that each member of the Board of Commissioners can carry out their duties objectively without influence of personal interests or other parties, BRI operates a policy regarding criteria for Independent Commissioners in which at least 50% (fifty percent) of the total members of the Board Commissioners are Independent Commissioners. The criteria referred to are also in line with the provisions of the Financial Service Authority (OJK) Number 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, as follows:

1. They have not worked or had the authority and responsibility to plan, lead, control or supervise the Company's activities in the last 6 (six) months, except for re-election as an Independent Commissioner of the Company in the following period.
2. They do not own shares directly or indirectly in the Company.
3. They have no affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors, or are not significant shareholders of the Company.
4. They have no business relationships, directly or indirectly related to the Company's business activities.

Meanwhile, those included in affiliated parties in accordance with Law Number 4 of 2023 on Development and Strengthening of the Financial Sector are:

1. Commissioners, Directors, officers, and employees of the bank
2. Those who provide services to the bank, including public accountants, appraisers, legal consultants and other consultants
3. Those who control or are controlled by the bank, either directly or indirectly; and/or
4. Those who, according to the assessment of the Financial Services Authority, participate in influencing the management of the bank, either directly or indirectly, including parties who are related by marriage or descent to the second degree, both horizontally and vertically, with members of the board of commissioners or equivalent, members of the board of directors or equivalent, or proxy, officer, or employee of the bank.

The criteria for Independent Commissioners refer to the prevailing laws, regulations and standards, including Law Number 8 of 1995 on the Indonesian Capital Market, which has been amended by Law Number 4 of 2023 on Development and Strengthening of the Financial Sector; Regulation of the Minister of State-Owned Enterprises on Guidelines for Governance and Activities of Significant State-Owned Enterprises; Financial Services Authority Regulation Number 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Public Company Issuers; Financial Services Authority Regulation Number 17/2023 on Implementation of Governance for Commercial Banks; Financial Services Authority Circular Number 13/SEOJK.03/2017 on Implementation of Good Corporate Governance for Commercial Banks; as well as other prevailing national or international regulations and standards.

Information regarding conflicts of interest, including cross-board membership, joint ownership with suppliers and other interested parties, controlling shareholders, as well as relationships, transactions, and balances with involved parties, is disclosed in detail in the 2023 BRI Annual Report. [\[2-15\]](#)

Association Membership

BRI actively engages with several organizations and associations related to its core business to stay informed about business environment developments, broaden its network, and reinforce BRI's contribution, synergy, and presence in creating a sustainable business climate. Membership in various organizations is a strategic initiative for BRI in conducting banking activities, with careful consideration of Environmental, Social, and Governance (ESG) aspects. However, it is important to note that BRI does not provide financial contributions beyond routine membership fees. As of the end of 2023, BRI is formally affiliated with the following associations: [\[GRI 2-28\]](#) [\[C.5\]](#)

No	Association Name	Objective	Role
1.	The Association of State-Owned Banks (HIMBARA)	Developing the Indonesian capital market as an industry capable of supporting the national economy	Chairperson
2.	The Association of Indonesian Banks (Perbanas)	Formulating policies related to banking	Deputy Secretary General
3.	Forum for the Agricultural Commodities Council (FKDKP)	Serving as a means of exchanging information on Bank Indonesia provisions/regulations as well as international banking standards.	Treasurer
4.	The Association of Indonesian Payment System (ASPI)	Optimizing functions and professionalism in the implementation of good corporate governance	Treasurer
5.	Indonesian Sustainable Finance Initiative (IKBI)	Supporting the implementation of sustainable finance in Indonesia as a form of climate change risk mitigation and seizing business opportunities in the Indonesian economy that is resilient to climate change, contributing to the achievement of Sustainable Development Goals (SDGs).	Chairperson
6.	Partnership for Carbon Accounting Financials (PCAF)	Establishing global collaboration between financial institutions in developing approaches to measure and disclose greenhouse gas emissions from loans and investments.	Member
7.	United Nations Global Compact (UNGC)	Supporting contributions to SDGs through the ten universal principles of the United Nations Global Compact (UNGC).	Member

Performance Management And Compensation System Of The Board Of Commissioners And Directors

Performance Evaluation Of The Board Of Commissioners [2-18]

The Board of Commissioners prepares a work plan at the beginning of the year and carries out a self-assessment at least once a year based on work achievements, and the Key Performance Indicators (KPI) that have been determined that are subsequently reported at the annual GMS.

BRI's Board of Commissioners assessment is carried out internally without involving third parties. This assessment refers to several regulations, including:

- Regulation of the Financial Service Authority Number: 17 of 2023 on the Implementation of Governance for Commercial Banks, Circular of the Financial Service Authority Number 13/SEOJK.03/2017 on Implementation of Governance for Commercial Banks;
- Regulation of the Financial Service Authority Number 21/POJK.04/2015 on Implementation of Public Company Governance Guidelines, Circular of the Financial Service Authority Number 32/SEOJK.04/2015 on Corporate Governance Guideline for Public Company; and
- Regulation of the Financial Service Authority Number: 4/POJK.03/2016 on Implementation of Governance for Commercial Banks.

Based on the results of the reviews and through self-assessment of performance of the Board of Commissioners and Committees, all work plans that were determined at the beginning of 2023 were implemented 100% in accordance with the targets set. More information regarding evaluation of the Board of Commissioners can be found in the 2023 BRI Annual Report.

Performance Evaluation Of The Board Of Directors [2-19] [2-20]

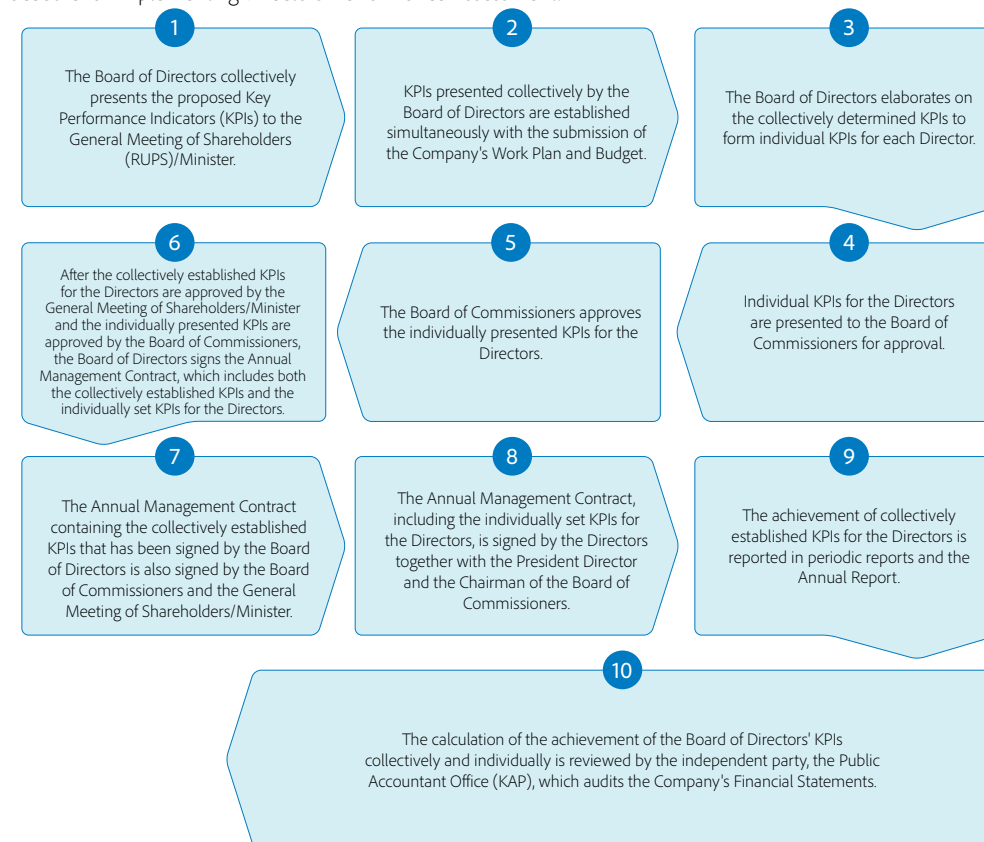
Assessment of the performance of the President Director and other Executive Directors is carried out regularly every year through Collegial KPIs that are in accordance with the Regulation of Minister of SOE Number PER-11/MBU/11/2020 on Management Contracts and Annual Management Contracts for Board of Directors of State-Owned Enterprises.

The assessment of the performance of the President Director and other Executive Directors consists of financial and non-financial assessment parameters. Financial assessment parameters include Pre-Provision Operating Profit (PPOP), Return on Equity (ROE) Tier 1 Capital, Capital Adequacy Ratio (CAR), Loan at Risk (LaR), LaR Coverage, Cost of Credit, operating expense and income ratio operational, total shareholder return, and market capitalization. Meanwhile, non-

financial assessment parameters consist of achieving better competitiveness in terms of obtaining cheaper funds, financing leadership in innovative industries oriented towards financial inclusion, leadership in the IT banking sector, improving corporate governance, expanding markets and increasing investment, and creating advanced and professional human resources.

Those who assess the performance of the Board of Directors are the Board of Commissioners and shareholders, carried out through the GMS mechanism. The assessment of the Board of Directors' Collegial KPIs has passed a review process by a public accounting firm.

Procedure for Implementing Directors' Performance Assessment:



Performance Management And Compensation System Of The Board Of Commissioners And Directors

Collective Achievement of Board of Directors' KPIs for the Fiscal Year 2023

Category	Weight	KPI Parameter	Realization
Financial	26%	PPOP (5%) & PPOP Growth (5%) (C)	Rp94.12 T & 13.80%
		ROE Tier 1 (4%) (C)	22.94%
		CAR (5%) (G)	25.23%
		TSR (3%) (C)	Rank 2 out of 8 Peers
		Market Cap (4%) (C)	867.68 T
Operational	12%	LAR (3%) & LAR Coverage (3%) (G)	12.54% & 53.59%
		COC (3%) (G)	2.38%
		Operating Expenses Operating Income (3%) (G)	64.36%
Social	7%	KUR Realization (4%) (S)	Rp163.33 T KUR Disbursed
		Subrogation Recovery Rate (3%) (S)	22.93%
Business Model Innovation	21%	Average Low-cost Fund (7%) (C)	Rp791.53 T
		CASA Ratio (5%) (C)	64.55%
		KPI Realization for UMi Holding (9%) (G)	105.01%
Technology Leadership	12%	Integration of ATM and EDC Payment Systems (3%) (C)	Implemented according to the milestone
		Implementation of IT Master Plan (4%) (G)	Implemented according to the milestone
		Cyber Security Breach (5%) (G)	Zero Incident
Investment Increase	12%	ESG Rating (4%) (E)	S&P Global Score: 63 & MSCI Rating A
		Risk Management Maturity Index (3%) (G)	Index Score 4.03
		Contribution of Subsidiaries (5%) (C)	Rp8.37 T
Talent Development	10%	Talent Management Program in the Cluster (2%) (S)	Implemented according to the timeline of the Talent Committee program execution.

Completion of the Strengthening Roadmap for BRI Pension Fund (2%) (G)	The roadmap is available according to the timeline.
Fulfillment of Qualifications for the Risk Management Organ (2%) (G)	BOD & SEVP in the risk management function, have fulfilled the qualifications
Ratio of Women in Nominated Talent (2%) (S)	22.58%
Young Talent in Nominated Talent (2%) (S)	22.58%

Achievement

101.80%

Description: (C) Commercial; (E) Environmental; (S) Social; (G) Governance

Remuneration Policy for the Board of Commissioners and the Board of Directors [2-19] [2-20]

BRI determines remuneration policies in accordance with the Regulation of the Financial Service Authority Number 45/POJK.03/2015 dated December 23, 2015. The remuneration structure for the Board of Directors is regulated based on the Decision of the Board of Commissioners SR.24-KOM/07/2023 dated July 5, 2023, with the approval of the Two-Tone Series A Shareholders based on the letter Number SR-23/Wk2.MBU.A/07/2023 dated July 4, 2023.

The remuneration structure of the Board of Commissioners and the Board of Directors includes honorarium and bonuses, allowances, and facilities. The honorarium and tantiem for the President Commissioner are set at 45% of the President Director's salary, while the honorarium and bonuses for the Vice President Commissioners are set at 42.5% of the salaries of the President Director and members of the Board of Commissioners are set at 90% of the honorarium for the President Commissioner

Meanwhile, the honorarium and the bonuses for the Board of Directors are set proportional to the salaries and bonuses of the President Director, namely the Vice President Director at 90% and the salaries of other Directors at 85% of the salaries of the President Director. More information on allowances and facilities for the Board of Commissioners and the Directors can be found in the 2023 BRI Annual Report.

Remuneration adjustments are also associated with performance and risk, encompassing remuneration policies related to the amount and criteria that are variable and deferred. In accordance with Joint Decree of the Board of Directors and Board of Commissioners Number 09-KOM/BRI/11/2017 and S.1023-DIR/KPS/11/2017 dated November 30, 2017, regarding the Governance of Remuneration of PT Bank Rakyat Indonesia (Persero) Tbk., the following provisions have been established:

- For individuals designated as material risk takers (MRT), a portion of their variable remuneration will be deferred.
- The maximum deferral amount for the Directors and Board of Commissioners is up to 20% of the bonus.

Performance Management And Compensation System Of The Board Of Commissioners And Directors

Variable Compensation Management [2-19] [2-20]

BRI has a variable compensation program for the Board of Commissioners and Directors, which will be provided in accordance with performance evaluation results.

Tantiem/Performance Incentives

Tantiem/Performance Incentives are granted to the Board of Commissioners and Directors in a proportional manner, among others based on the Board of Commissioners and Directors' KPI achievements in the respective year.

The proportion of the Tantiem/Performance Incentives amount is proportional to the amount of the President Director, with the Vice President Director receiving 90%, and other Directors receiving 85% of the President Director's Tantiem/Performance Incentives. Meanwhile, the proportion of the Tantiem/Performance Incentives amount for the President Commissioner is set at 45% of the President Director's, the Vice President Commissioner at 42.5% of the President Director's, and Board Commissioners at 90% of the President Commissioner's.

Long-term Incentives

BRI has provisions for Long-Term Incentives (LTI) for the President Director, other executive Directors, and the Board of Commissioners in accordance with the Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 dated March 24, 2023, regarding the Organization and Human Resources of State-Owned Enterprises, and the Letter of the Minister of State-Owned Enterprises Number SR-19/DSI.MBU/01/2023 dated January 30, 2023, regarding the Determination of Performance Targets and Governance of Long-Term Incentives (LTI) for PT Bank Rakyat Indonesia (Persero) Tbk. The performance measurement period for LTI is conducted on a triennial basis. LTI is granted in the form of shares/cash after a vesting period of 3 years based on the performance evaluation of LTI. The allocation of LTI for members of the Board of Directors and Non-Independent Commissioners, given in nominal Rupiah, is converted into a certain number of company shares, while Independent Commissioners are given in cash.

The proportion of the LTI amount is proportional to the LTI amount of the President Director, with the Vice President Director receiving 90%, and other Board members receiving 85% of the President Director's LTI. Meanwhile, the proportion of the LTI amount for the President Commissioner is set at 45% of the President Director's, the Vice President Commissioner at 42.5% of the President Director's, and Board Commissioners at 90% of the President Commissioner's.

Based on the Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 dated March 24, 2023, the Company may postpone the payment of part or all of the Tantiem/Performance Incentives that are deferred (malus) or recall Tantiem and cash Performance Incentives that have already been paid (clawback) to the Directors and the Board of

Commissioners/Supervisory Board of State-Owned Enterprises under certain conditions determined by the Minister. The company may defer payment of deferred variable remuneration (malus) in the event of the following conditions:

- a. Proven occurrence of Individual Fraud.
- b. Restatement of the company's financial statements that serve as the basis for determining the provision of variable remuneration.
- c. The risk rating in the last quarter before the implementation of deferred variable remuneration payment is 4 (Moderate to High) or worse.

The Company may defer payment of deferred variable remuneration (malus) in the event of the following conditions:

- a. Proven occurrence of Individual Fraud.
- b. Restatement of the Company's financial statements that serve as the basis for determining the provision of variable remuneration.
- c. The risk rating in the last quarter before the implementation of deferred variable remuneration payment is 4 (Moderate to High) or worse.

Shareholding [2-19] [2-20]

Shareholding by the Board of Directors and Commissioners is part of their commitment to responsible management and increasing shareholder value. BRI encourages the Board of Directors and Non-Independent Commissioners to own BRI shares, including through the provision of long-term incentives (LTI). As of December 31, 2023, on average, the share ownership of the Board of Commissioners is 655,250 shares per member of the Board of Commissioners. Meanwhile, during the same period, the share ownership of the President Director amounted to 3,234,856 shares, and on average, the share ownership of each member of the Board of Directors is 2,145,555 shares.

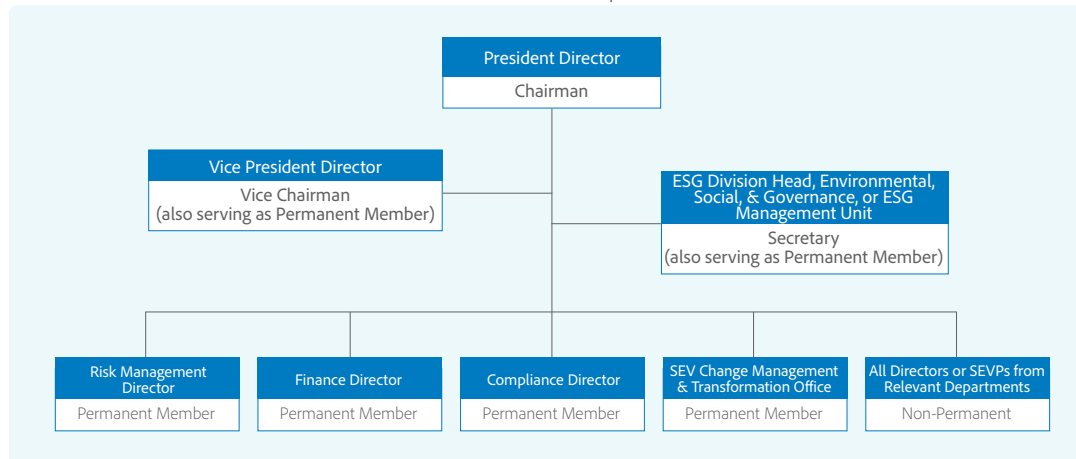
REVIEW OF SUSTAINABILITY GOVERNANCE

ESG Governance [2-9] [2-13] [2-24] [E.1]

To reinforce its ESG governance, BRI has issued the Circular of the Board of Directors regarding PT Bank Rakyat Indonesia (Persero) Tbk's Sustainability Policy and Strategy.

Since 2021, BRI has established ESG governance to directly monitor its ESG performance and disclosures. ESG governance is realized through the establishment of the Risk Management and Environmental, Social & Governance (ESG) Committee. The establishment of the Risk Management Committee and the ESG Committee is based on Decision NOKEP 872-DIR/PPM/06/2022 dated 2 June 2022.

ESG Committee Membership Structure



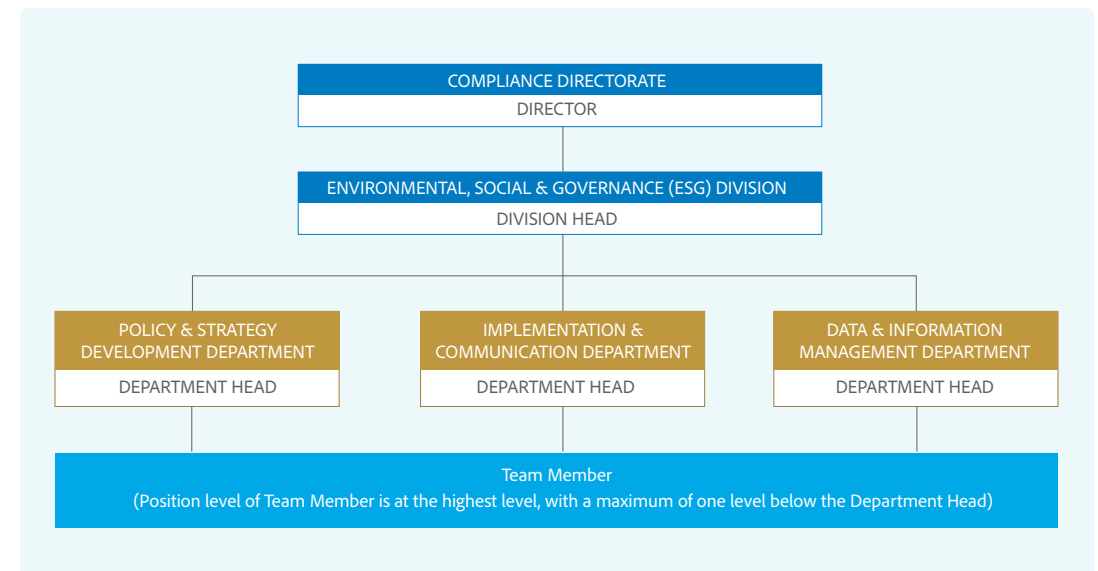
The ESG Committee has the following duties and responsibilities: [2-12] [2-13] [2-14] [FS12]

- Approving and providing direction on the results of reviews and evaluations related to the implementation of policies or governance parameters of ESG initiatives and CSR initiatives that have been prepared by the relevant work units that are proposed by the Committee Support Team;
- Determining work programs that fall into the categories of ESG initiatives and CSR initiatives based on the recommendations of the Committee Support Team;
- Approving and providing direction on the results of reviews and evaluations related to the implementation of work programs that fall within the parameters of ESG initiatives and CSR initiatives, as well as reporting data and information related to ESG;
- Approving and giving direction on the results of reviews related to ESG Rating reports, investors' concerns or other third

- parties' concerns regarding the performance and implementation of BRI's ESG and CSR programs;
- Determining material issues and managing the impact of ESG Rating reports, investor concerns or other third-party concerns on BRI's ESG implementation and CSR performance;
- Approving a follow-up plan for the results of the review and evaluation so that it can be proposed as a new work program that will be followed up by the relevant work units; and
- Approving and giving direction on issues related to ESG and CSR programs, including laws and regulations, global initiatives, business practices, and other important information related to ESG and CSR program.

The implementation of ESG at BRI is optimized through the establishment of the ESG Division under the Compliance Director. The ESG Division is tasked with monitoring the performance and impact of economic, environmental, and social topics, as well as coordinating sustainability and climate change policies at the corporate level. In practice, the ESG Division collaborates with the risk management team and coordinates with all related work units.

The ESG Division provides performance results reports directly via the ESG Dashboard to the Board of Commissioners and Directors and submits them at the GMS. The ESG Division also plays an important role in formulating BRI's policies, strategies and goals that are in line with sustainable development. [2-9] [2-12] [2-13] [C.1] [2-24] [FS12]



Materiality Assessment

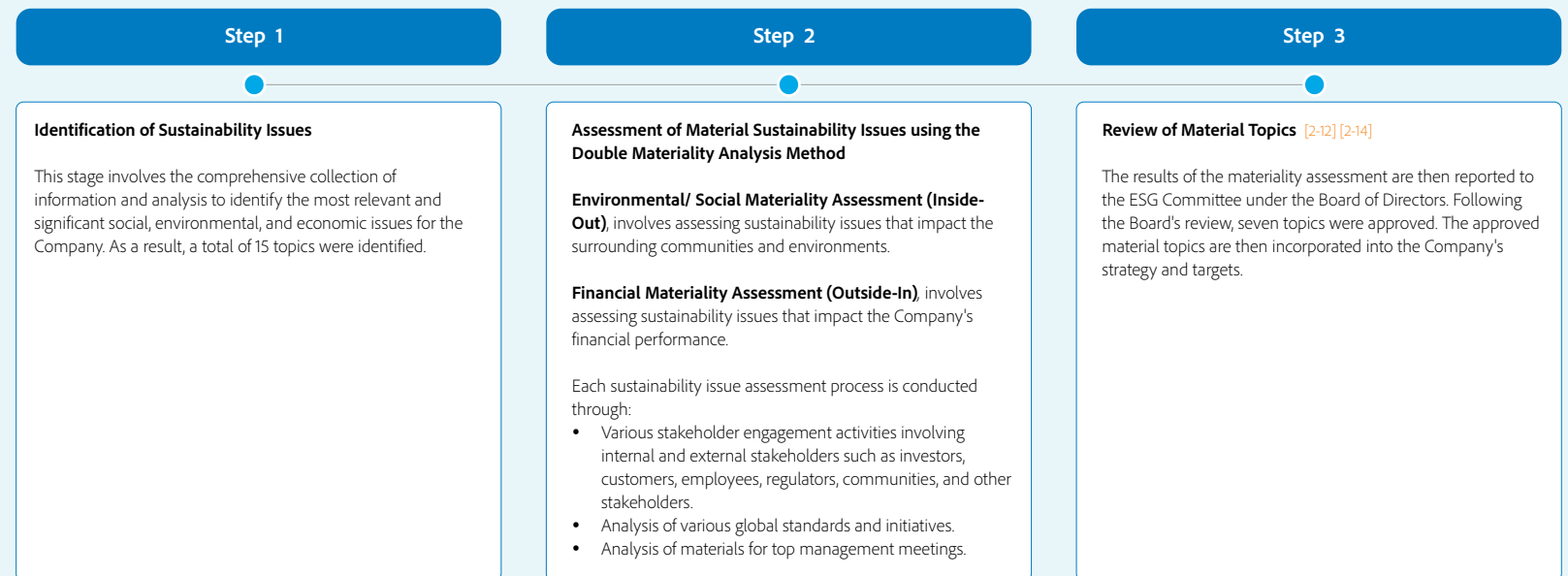
Materiality assessment is the foundation of any sustainable progress as it enables companies to identify and prioritize the issues that matter most to the business and stakeholders. BRI reviews and analyzes material topics once a year to ensure their relevance to the Company.

Materiality Assessment Process [3-1]

BRI adopts the principle of double materiality in determining material topics. By applying the principle of double materiality, BRI assesses the Company's ability to identify sustainability factors that are relevant for long-term value creation, and considers reciprocal relations between external impacts on society or the environment, and internal impacts on the Company's value.

This materiality assessment process has gone through an assurance process from independent third-party CBC Global Indonesia to ensure the credibility of the assessment process and selection of material topics.

Summary of Double Materiality Assessment Process



ESG Material Topics



Financial Inclusion and Digitalization



Emission and Climate Change Management



Human Resources and Human Rights Management



Data Security and Privacy



Responsible Investment and Financing



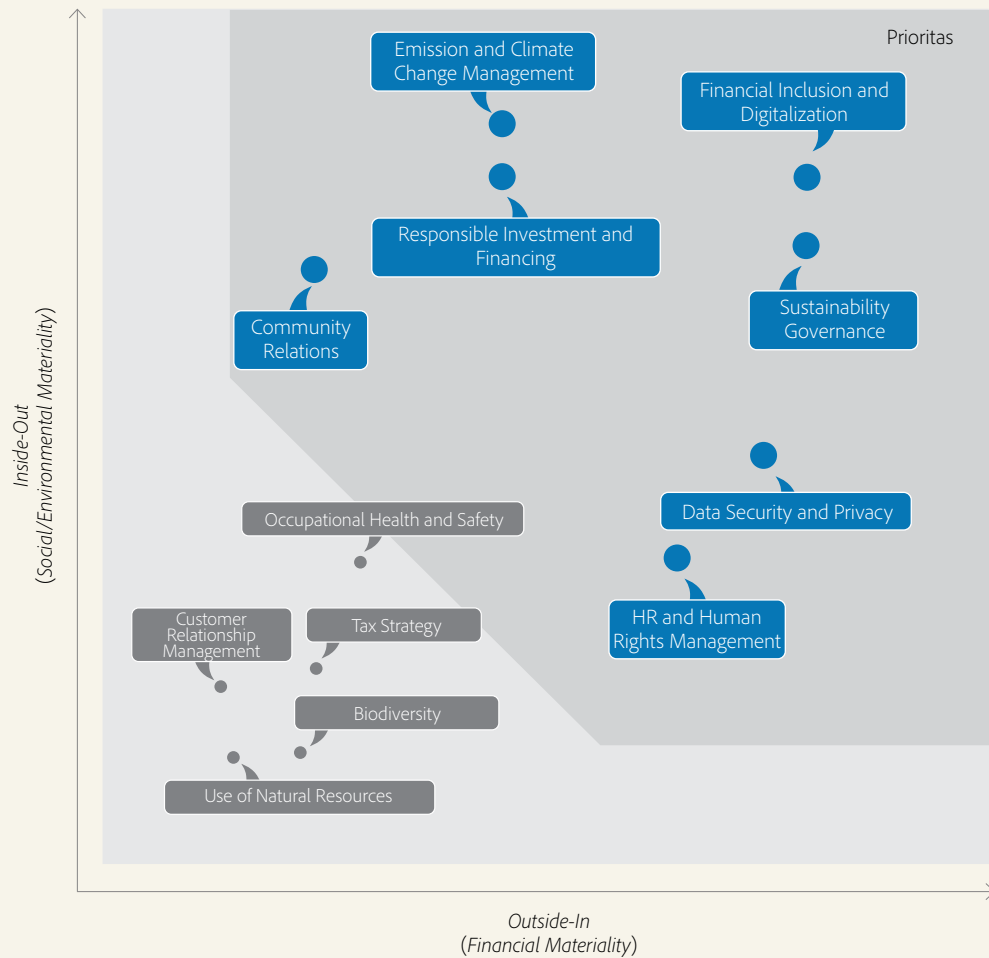
Sustainability Governance



Community Relations

Materiality Assessment

Materiality Matrix [3-2]



Topic	Materiality		Employees	Customers	Investor	Regulator	Public	Mass Media	Academics, etc
	Financial Materiality (Outside-in)	Social/ Environmental Materiality (Inside-out)							
1 Financial Inclusion and Digitalization	High	Medium	High	Low	High	High	Low	Low	Low
2 Sustainability Governance	High	Medium	Low	Low	Low	High	Low	Low	Low
3 Emission and Climate Change Management	Low	High	Low	Low	Low	High	Low	High	High
4 Data Security and Privacy	High	Medium	High	High	Low	Low	Low	Low	Low
5 Responsible Investment and Financing	High	High	Low	High	Low	High	Low	Low	Low
6 Human Resources and Human Rights Management	High	Medium	High	Low	Low	Low	Low	Low	Low
7 Community Relations	Low	High	Low	High	Low	Low	High	High	Low

● High Stakeholders Interest ● Moderate Stakeholders Interest ● Low Stakeholders Interest

Material Topic Changes in 2023:

- Additional Investment Topics and Responsible Investment and Financing
- Incorporation of anti-corruption topics into sustainability governance topics; the topic of indirect economic and local community influences on community relations topics
- Changes in material topic terminology

Materiality Assessment

Management Of Strategic Priorities [3-1] [3-2]

From the results of the materiality assessment, three topics were found to have a significant impact on company performance (outside-in): financial inclusion and digitalization, sustainability governance, and data security and privacy.

Topic	Background	Strategy	KPIs linked to BOD Compensation	KPI Realization
Financial Inclusion and Digitalization	<p>The topic has a significant business impact based on the results of the double materiality assessment.</p> <p>Financial and digital financial inclusion in Indonesia have become increasingly important, as they can deliver various advantages. These include reducing shadow banking and irresponsible finance, contributing to sustainable local and national economic growth, reducing inequality, and ultimately alleviating poverty.</p> <p>On the other hand, according to BRI's internal research in 2022, there are more than 48 million ultra-micro business actors in Indonesia in need of financing and empowerment, with approximately 16 million of them yet to receive formal financial services. In this regard, BRI plays a crucial role in serving all customers, including micro and ultra-micro business players, in accordance with their needs and business scale.</p>	<p>Through Ultra Micro Holding, the synergy between BRI and its subsidiaries Pegadaian and PNM has resulted in the formulation of a customer journey aimed at elevating structured and systematic business players within a unified ecosystem.</p> <p>The first strategy, the empower phase, is executed by PNM, targeting business groups that have not yet been reached by banking services or are considered unbankable.</p> <p>In the second phase, integrate, customers whose businesses have progressed can access services from BRI and Pegadaian, including the introduction of digital financial services.</p> <p>In the final phase, upgrade, ultra micro customers have moved up to the micro segment, or from micro to small, and ultimately become customers in the middle segment.</p>	The realization of KPIs for Ultra Micro Holding, including the number of co-locations, the quantity of digital debtors (UMi Corner), the quantity of UMi debtors, and the number of new savings account openings in the UMi segment.	105.01%
Sustainability Governance	<p>The topic has a significant impact based on the results of the double materiality assessment.</p> <p>Sustainability governance is crucial for BRI to ensure that their operational activities align with sustainability principles, encompassing social, environmental, and economic aspects. Through the effective implementation of sustainability governance, a company can manage risks, strengthen its reputation, and enhance operational efficiency. The impacts for the Company include increased competitiveness, reinforced market position, and enhanced trust from stakeholders such as customers, investors, and the general public. Moreover, effective sustainability governance can open up new opportunities for environmentally friendly product and service innovations and support the Company's long-term growth. Therefore, sustainability governance is not only essential for ensuring the Company's sustainability but also for meeting the expectations and demands of various stakeholders who are increasingly conscious of sustainability issues.</p>	BRI's strategy in enhancing sustainability governance encompasses various steps designed to integrate sustainability principles. This includes, among other things, the implementation of nationally and internationally recognized sustainability standards and guidelines, including those presented by ESG Rating	Improving the ESG (Environmental, Social, Governance) Rating Score	S&P Global Score: 63 & MSCI Rating A
Data Security and Privacy	<p>The topic has a significant business impact based on the results of the double materiality assessment</p> <p>Security and data privacy are among the top priorities for BRI, given the responsibility to store and manage crucial information such as personal data, financial data, and customer financial transactions. The loss or misuse of such data can result in financial losses, reputational damage, and legal sanctions according to applicable regulations. Moreover, operating in a highly interconnected digital environment, the bank faces the increasing occurrence of cyber-attacks and data security breaches. In this context, ensuring the security and privacy of data is not only an ethical responsibility for BRI but is also essential for building trust among customers and other stakeholders.</p>	BRI has established a framework for managing cybersecurity. The BRI Cybersecurity Framework is integrated into the Enterprise Security Architecture (ESA), which aligns with the National Institute of Standards and Technology (NIST) Cybersecurity Framework	Zero incidents in cybersecurity breaches	Zero Incident

Note: The Key Performance Indicators (KPIs) included in this materiality table are already encompassed within the Board of Directors (BOD) KPIs, thus serving as parameters for the determination of compensation and remuneration. For details regarding the compensation and remuneration determination process, please refer to page 47.

Materiality Assessment

Managing Issues Affecting External Stakeholders [3-1] [3-2]

In the top two inside-out topics, BRI measures the results of activities or programs carried out, and quantitatively evaluates the impact on stakeholders.

Topic	Description	Related Stakeholder	Quantitative Target	Quantitative Output (2023)
Emission Management and Climate Change	BRI needs to pay attention to emissions and climate change management as its operational and business activities contribute to greenhouse gas emissions and influence climate change. The negative impacts of this issue include risks to economic and environmental stability, as well as potential financial and non-financial losses for both the company and the surrounding community. However, by prioritizing sustainable business practices, BRI can mitigate its negative impact, enhance the company's image, and create new opportunities for sustainable business growth.	Investors, Regulators, Communities	BRI Net Zero Emission 2050	<ul style="list-style-type: none"> Decrease in scope 1 emissions by 1.29%, equivalent to 1,706 tons of CO₂e. Decrease in scope 2 emissions by 1.22%, equivalent to 4,393 tons of CO₂e. Decrease in scope 3 emissions by 7.02%, equivalent to 788,279 tons of CO₂e.
			BRI Green Network	Addition of 90 electric vehicles, 100 electric motorcycles, and the installation of solar panels in 93 units.
Responsible Investment and Financing	BRI needs to focus on enhancing responsible financing and funding activities, as this not only strengthens the company's reputation as a financial institution committed to social and environmental sustainability but also creates new opportunities for sustainable business. By prioritizing financing that considers social, environmental, and good governance aspects, BRI can generate a significant positive impact on both society and the environment while expanding its customer base concerned with these issues.	Customers, Investors, Regulators	Sustainable Financing Portfolio (Lending and Corporate Bond Investment)	BRI's sustainable financing portfolio at the end of December 2023 reached Rp777.3 trillion, equivalent to 67.1% of the total disbursed credits and investments in ESG-based corporate bonds. This portfolio comprises credit disbursements to the MSME sector amounting to Rp690.4 trillion, credit disbursements to the green sector totaling Rp82.3 trillion, and an investment portfolio in ESG-based corporate bonds amounting to Rp4.54 trillion.
			BRI Menanam	Collaborating with KUR customers and BRILiaN Village communities to plant 233,700 productive plant seedlings.



Stakeholder Engagement [2-12] [2-29] [FS2] [E.4] [3-1]

In materiality assessment, stakeholder involvement is a crucial consideration. Stakeholder involvement is not limited to a supporting element, but is an integral part of the entire materiality assessment process. Stakeholder aspirations are considered crucial and to gain in-depth understanding, BRI held a Stakeholder Engagement Forum in December 2023. This event was attended by various significant stakeholders, such as customers, employees, suppliers, mass media, non-profit organizations (NGOs), and so on. Materiality questionnaires were distributed to explore perspectives and input from stakeholders. [\[FS12\]](#)

Number of Stakeholders Involved



607 stakeholders

Criteria for Assessment and Stakeholder Selection



- Need
- Diversity
- Willingness to participate
- Impact on BRI and
- Dependence on BRI

Stakeholder Engagement Forum

- The initiative comprises two focus group discussion sessions involving nine stakeholder categories.
- External stakeholders include customers, supply chain partners, business partners, investors, government and NGOs, academics, and the general public.
- Internal stakeholders are represented by the Human Capital, Culture & Transformation Division.

Discussion and Feedback

BRI conducts regular discussions with investors throughout the year to gather aspirations and address investor concerns

Materiality Questionnaire

BRI distributed materiality questionnaires online to obtain a broader perspective from stakeholders.

A summary of various channels that BRI regularly uses to interact with BRI's diverse stakeholder groups is as follows: [\[2-29\]](#) [\[E.4\]](#)

Customers

Resources:

- Service & Contact Center Division.
- Corporate Secretary Division.

Basis for Determination:

- Economic relations.

Methods of Engagement and Identification of Positive and Negative Impacts:

- Call center services (any time),
- Customer Satisfaction Survey (every two years),
- Website & Frontline Information (at least once a year),
- Materiality questionnaire (once a year), and
- Stakeholder Engagement Forum (once a year).

Topic:

- Financial Inclusion and Digitalization
- Data Security and Privacy
- Responsible Investment and Financing
- Community Relations

Response from BRI:

- Innovation of products and services according to needs and technological developments;
- Providing and delivering information on products and services;
- Storage and protection of customer data according to regulations;
- Providing customer complaint services, both manual and digital services, as well as resolution mechanisms; and
- Dissemination of the implementation of sustainable finance

Employees

Resources:

- Human Capital Strategy & Policy.
- Human Capital Business Partner Division.

Basis for Determination:

- Legal, and
- Achievement of the Company's goals.

Methods of Engagement and Identification of Positive and Negative Impacts:

- Internal media (portal), hotline via telephone and email (any time),
- Employee satisfaction survey (once a year),
- Materiality questionnaire (once a year), and
- Stakeholder Engagement Forum (once a year).

Topic:

- HR and Human Rights Management
- Sustainability Governance
- Responsible Investment and Financing
- Community Relations

Response from BRI:

- Formulation of Collective Labor Agreements;
- Providing training and developing employee capabilities, as well as establishing an assessment center;
- Conducive and productive work environment; and
- Periodic reviews and surveys of employee welfare.

Investors

Resources:

- Investor Relation.
- Corporate Secretary Division.

Basis for Determination:

- Economic relations,
- Ownership, and
- Legal.

Methods of Engagement and Identification of Positive and Negative Impacts:

- Performance Reporting (periodic meetings),
- Organizing a GMS (at least once a year), and
- Stakeholder Engagement Forum (once a year)

Topic:

- Sustainability Governance
- Emission Management and Climate Change
- Responsible Investment and Financing
- Data Security and Privacy
- HR and Human Rights Management

Response from BRI:

- Providing regular information on BRI's performance;
- Communication both directly and through analysis to ensure delivery of material information; and
- GMS.

Stakeholder Engagement

Regulators

Resources:

- Compliance Division.

Basis for Determination:

- Legal relations.

Methods of Engagement and Identification of Positive and Negative Impacts:

- Reporting and notification to Bank Indonesia regarding compliance with Basel Standards (at least once a year);
- Reporting compliance with sharia aspects to the National Sharia Council (at least once a year);
- Providing ATMs for people with disabilities (at least once a year);
- Preparation of SFAP and a Sustainability Report (at least once a year), as well as
- Stakeholder Engagement Forum (once a year).

Topic:

- Data Security and Privacy
- HR and Human Rights Management
- Community Relations
- Responsible Investment and Financing

Response from BRI:

- Adjustment of internal policies and regulations according to regulations issued by the government;
- Implementation of GCG principles in all work units; and
- Submission of performance reports and implementation of other activities: Report of the Sustainable Financial Action Plan, Annual Report, Sustainability Report, CSR Report, and other reports.

Nonprofit Organization (NGO)

Resources:

- Division in charge.

Basis for Determination:

- Social relations and social license,
- Supporting the implementation of social responsibility, and
- closeness to the Company.

Methods of Engagement and Identification of Positive and Negative Impacts:

- Strategic cooperation in BRI's concern for social aspects, partnership program reporting, and CSR (at least once a year).

Topic:

- Community Relations
- Responsible Investment and Financing
- HR and Human Rights Management

Response from BRI:

- Providing information and submitting performance reports and implementing other activities: Annual Report, Sustainability Report, CSR Report, and other reports.

Suppliers

Resources:

- Fixed Asset Management & Procurement
- Procurement & Logistic Operation Division.

Basis for Determination:

- Economic and legal relations.

Methods of Engagement and Identification of Positive and Negative Impacts:

- Seminars and dissemination (when needed),
- Materiality questionnaire (once a year), and
- Stakeholder Engagement Forum (once a year).

Topic:

- HR and Human Rights Management
- Data Security and Privacy
- Financial Inclusion and Digitalization

Response from BRI:

- Focus group discussions to find out input and concerns from suppliers;
- Sustainability reports and adaptation to various reporting frameworks related to environmental, social and governance; as well as
- Dissemination regarding the Company's policies, such as employment policies, anti-corruption, environment, and so on

Academics

Resources:

- Division in charge.

Basis for Determination:

- Social relations, and
- Providing input and independent views.

Methods of Engagement and Identification of Positive and Negative Impacts:

- Stakeholder Engagement Forum (once a year).

Topic:

- Sustainability Governance
- Community Relations
- Responsible Investment and Financing
- HR and Human Rights Management

Response from BRI:

- Giving insight into business development and growth;
- Analyze the impacts arising from business in the era of digitalization

Mass Media

Resources:

- Corporate Secretary Division.
- Marketing & Communication Division.

Basis for Determination:

- Social relations and social license.

Methods of Engagement and Identification of Positive and Negative Impacts:

- Press releases and media gatherings (when necessary, at least once every three months), and
- Stakeholder Engagement Forum (once a year).

Topic:

- Responsible Investment and Financing
- Community Relations
- Emission Management and Climate Change

Response from BRI:

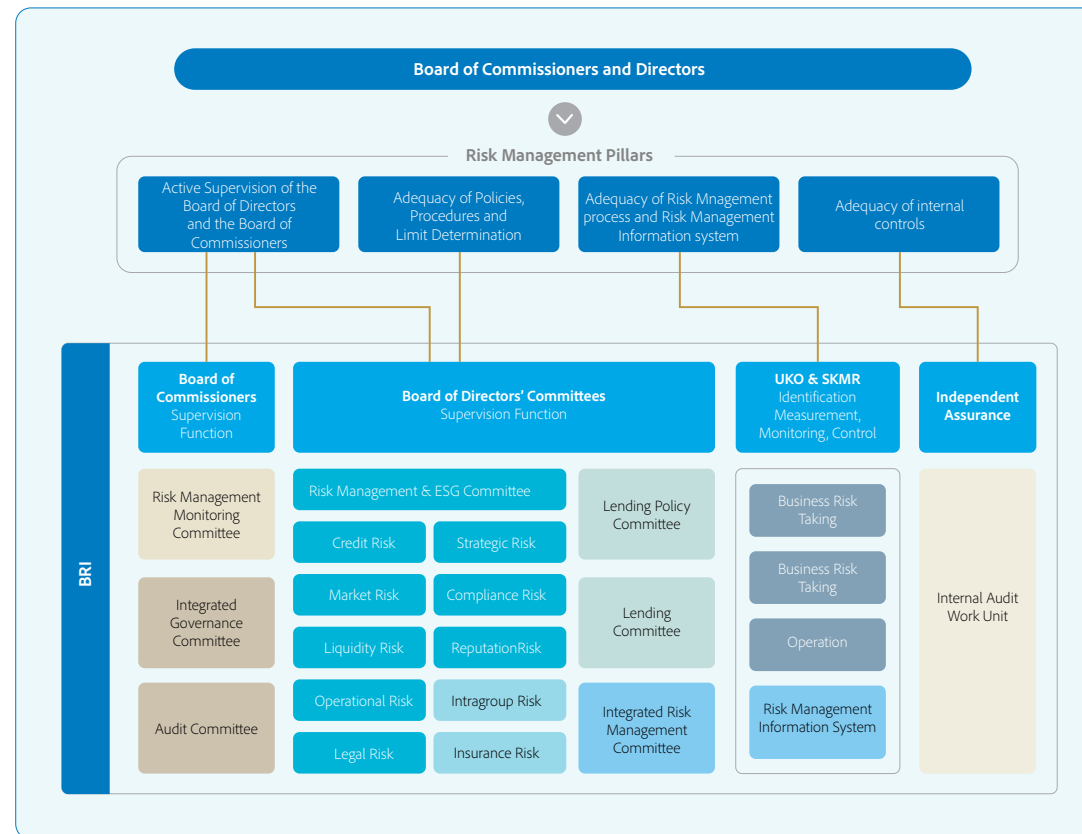
- Providing information to the general public regarding BRI's latest activities and programs.

Navigating Uncertainty: BRI's Risk Management Approach [2-12] [2-16]

Risk Governance

With the rapid developments in the external and internal banking environment, risk management for banks has become increasingly complex. To better adapt to these developments, BRI is required to manage risks in an integrated and systematic manner. The Board of Commissioners and the Board of Directors of BRI are responsible for the effectiveness of risk management implementation at BRI and play a key role in supporting and overseeing its successful implementation across all business units. The Board of Directors appoints a specific director, in this case, the Director of Risk Management, to oversee and control the risk management process on a bank-wide basis.

The Board of Commissioners evaluates the Board of Directors' policies and risk management implementation to ensure that they effectively manage BRI's business risks. The Board of Commissioners is assisted by BRI's Risk Management Oversight Committee (RMOC), to fulfill its duties and responsibilities in evaluating and ensuring the implementation of the Company's risk management continues to meet the elements of sufficient procedures and methodologies for risk management. This ensures that the Company's activities remain controlled within acceptable risk limits and are beneficial to the Company. Both the Board of Commissioners and members of RMOC possess competence and expertise, including certification in the field of Risk Management in accordance with minimum standard requirements.



Risk Management Oversight Committee (RMOC)

BRI's RMOC assists the Board of Commissioners to evaluate its risk management, and ensure it is conducted under proper procedures and methodologies, so that BRI activities are controlled within acceptable limits.

Risk Management Committee (RMC)

The Risk Management Committee is responsible for risk management policies, strategies, and contingency plans during abnormal external conditions.

Risk Management Work Unit (RMWU)

The RMWU has the authority and responsibility to carry out BRI's risk management process, and is independent from the bank's Operational Work Unit, Internal Audit Work Unit, and Compliance Work Unit.

Internal Audit Work Unit (IAWU)

The Internal Audit Work Unit serves to evaluate and enhance the effectiveness of risk management, internal controls, and governance processes.

Navigating Uncertainty: BRI's Risk Management Approach

Risk Management Process

Each BRI operational work unit is responsible for implementing BRI's risk management process through an operational and business activities internal control system. BRI's Risk Management Policy is the main guide to implementing operational risk management and capital management including identifying, measuring, monitoring, and controlling risks.

This process is continuously conducted via three lines of defense with all risk taking units being the first line, the compliance and risk management unit the second, and the internal audit unit as the third line.

Stress-Testing

BRI conducts stress-testing simulations at least once every quarter to evaluate vulnerabilities that may not be detected normally, but may become significant under extreme conditions.

Risk Audit and Review

BRI has identified key risk indicators for all types of risks and established risk limits that reflect BRI's risk appetite. The determination of risk appetite is made through a statement known as the Risk Appetite Statement (RAS), which is quantitative, qualitative, and includes zero tolerance aspects related to BRI's business goals and objectives. Periodically, BRI reviews the RAS and risk limit parameters at the corporate level (bank-wide).

In accordance with Financial Services Authority Regulation No. 18/POJK.03/2016 on the Implementation of Risk Management for Commercial Banks, the Internal Audit Work Unit (SKAI) conducts periodic risk management reviews, typically once a year. This process is carried out to ensure that all risk assessments (Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Reputation Risk, Strategic Risk, and Compliance Risk) have been adequately performed. Additionally, SKAI regularly conducts audit activities for each operational unit within BRI. SKAI submits reports routinely to the President Director and the Audit Committee, with copies sent to the Compliance Director.

Furthermore, BRI conducts a self-assessment of the Company's risk profile. The assessment for the fourth quarter of 2023 indicates that BRI's risk rating is at a Low to Moderate level. As a financial conglomerate, BRI also performs integrated risk assessments, and the integrated risk profile for the second semester of 2023 is rated at a Low to Moderate level. This assessment demonstrates that BRI has successfully maintained a level of risk management in line with the business development and competition in the banking sector in Indonesia. BRI also ensures that the Board of Commissioners and Directors receive various types of education, including risk management. [\[2-12\]](#)



Navigating Uncertainty: BRI's Risk Management Approach

Managing Emerging Risks

BRI is confronted with various risks that have been identified and are anticipated to impact its future business. Based on the findings of the study, there are two categories of risks that BRI will face in the short and long term in the future. These risk categories are related to the environment and technology, and they are outlined as follows:

Category	Risk	Definition and Description of Risk	Risk Impact	Preventive Measures
Environment	The failure to mitigate climate change	The risk of climate and environmental change has become an international focus in recent years. Mitigation actions that lack focus and are carried out in an unstructured manner will weaken BRI's plans to achieve the target of net-zero emissions (NZE). Failure to take mitigating actions against climate change will have a significant impact on increasing environmental risks, such as rising sea levels, floods, wildfires, heatwaves, shifting seasonal cycles, and others. This will undoubtedly affect the quality of the credit disbursed.	The failure to undertake climate change mitigation actions has the potential to cause material losses for the Company, both on the operational and business sides of BRI. The lack of climate change mitigation also impacts BRI's borrowers in disaster-affected areas caused by climate change, thereby affecting the credit quality extended to them.	BRI has taken mitigation steps on both the operational and business sides through the analysis of climate change scenarios, as outlined in the Task Force on Climate-Related Financial Disclosure (TCFD) report. On the operational side, one of BRI's climate change mitigation actions involves incorporating electric vehicles into its operational activities. On the business side, BRI is developing decarbonization strategies, including the establishment of sustainable financing facilities known as Sustainability-Linked Loans. This facility provides incentives to customers capable of achieving ESG-based Key Performance Indicator targets. BRI also has established ESG-based financing policies in the Palm Oil and Pulp & Paper subsectors.
Technology	Cybersecurity risks	The advancement of artificial intelligence, biotechnology, and other technologies is currently providing convenience in all aspects of life. However, the complexity of these new technologies also increases the risks associated with existing technologies, such as cyberattacks on sensitive data. Cyber disruptions can manifest as threats from viruses, hacking, data leaks, malware, and the like.	The threats of attacks and cybersecurity are of significant concern at BRI to ensure the security of the digital data implemented by the Company remains well-managed. A digital ecosystem is necessary to prevent activities outside the ecosystem managed by the Company.	In an effort to mitigate these risks, BRI has established a specialized division to handle digital data security, namely the Digital Risk Division. The Company maximizes the use of BRI's digital ecosystem, such as Digital Office, BRI Drive, corporate email, and a short link system called BRI Short LINK (BRISILK).
Technology	Responsible Artificial Intelligence (AI)	The use of AI technology in e-KYC is commonly employed by banks to provide convenience for customers in interacting with the bank. However, currently, vulnerabilities in AI are still identified that could be exploited by criminal actors.	Such misuse can result in financial losses for customers and tarnish the bank's reputation.	As a mitigation effort, BRI periodically undergoes updates and reviews of the e-KYC technology and algorithms to ensure their effectiveness in detecting visual and audio manipulation technologies, such as deep fakes. The integrated use of AI in banking services, for both internal operations and customer communication, encompasses several use cases, including: <ul style="list-style-type: none"> • Chatbots and virtual assistants for text-based customer service. • Robocalls for real-time, one-way or two-way voice-based communication. • Anti Money Laundering measures for the prevention of money laundering based on customer transaction behavior (future plan). • Transaction recommendations based on customer behavior to analyze transaction patterns, subsequently providing recommendations for frequently conducted transactions (future plan).

Navigating Uncertainty: BRI's Risk Management Approach

Risk Culture

BRI regularly identifies and measures risks through Risk Control Self-Assessments (RCSA), at the beginning of each semester, considering Key Performance Indicators (KPI), management concerns, future business plans, historical data on operational risk events, and evaluations of control weaknesses. RCSA is a qualitative and predictive operational risk management tool used to identify and measure risks by considering the dimensions of impact and likelihood. RCSA aims to enable workers to proactively identify and report potential risks across the organization. RCSA is implemented at the BRI Head Offices, Regional Offices, Special Branch Offices, Overseas Branch Offices, and Branch Offices that also represent BRI Units, Sub-Branch Offices and Priority Service Centers.

Every employee in BRI units involved in risk management functions has KPIs related to risk management. Additionally, risk management metrics are also incorporated into the Collegial KPIs of the Board of Directors.

Internal Risk Culture related to Risk Awareness Culture

The implementation of risk culture is closely related to BRI One Culture in that it strengthens cultural transformations, and is in line with BRIVolution 2.0 in which BRILian people have an important role in protecting themselves, looking after co-workers, and supporting BRI. In building its risk culture BRI mandates three activities for all work units through a Culture Activation Program (CAP):

1. Protect Your Password
 - All employees must maintain the confidentiality of their passwords/PINs/Data
 - Employees must not share passwords/PINs
2. Scrutinizing Documents
 - Customer/debtor documents must be validated and meet BRI's requirements, and are to be input in accordance with the source document's application and established document structuring procedures.
3. Disclosure of Fraud Indications
 - 100% of the frauds submitted to BRC/URC have been followed up on.

The internalization of a Risk Awareness Culture for all BRI employees is also implemented through a series of routine self-learning activities, instructions, and continuous outreach. BRI realizes that the success of these activities can only be achieved through the inculcation of BRI's work culture by all its managers and employees. Details of BRI's Risk Awareness Culture can be found in the 2023 BRI Annual Report.



Integrity in the Workplace Our Commitment to Ethical Business Practices

BRI's Code Of Ethics [\[2-23\]](#)

BRI officially joined the United Nations Global Compact (UNGC) on March 12, 2023, demonstrating the Bank's determination to run a sustainable business. A Circular of BRI's Board of Directors on Corporate Governance, book 6 of the BRI Code of Ethics explains policies that regulate the elements of the BRI's Code of Ethics and its implementation.

The implementation of the Company's Code of Ethics is divided into the Bank's Code of Ethics and the BRILiaN Individual Code of Ethics. The Bank's Code of Ethics serves a guideline that explains business ethics and corporate behavior, while the BRI personnel Code of Ethics serves a guideline that explains business ethics and individual behavior. [\[2-23\]](#) [\[2-24\]](#)

The elements in the Bank's Code of Ethics are as follows:

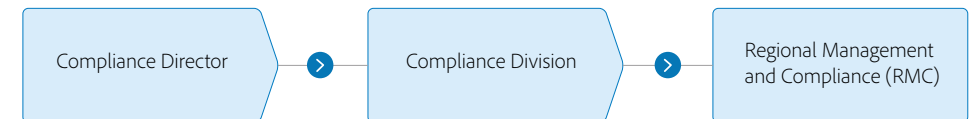
1. Compliance with Laws and Regulations, including the implementation of Anti-Money Laundering (AML), Counter Financing of Terrorism (CFT), and Prevention of Funding for the Proliferation of Weapons of Mass Destruction (PFPMWD);
2. Relationship with BRI Individuals: fair treatment and application of a respectful workplace policy;
3. Relationship with Customers: protecting the confidentiality of customer data and personal information;
4. Relationship with Competitors and Business Partners: upholding healthy competition and anti-monopoly principles, as well as providing fair treatment to business partners;
5. Relationship with Shareholders and Investors: contributing optimal value, protecting shareholder rights, and ensuring transparency in information disclosure;
6. Relationship with Regulators: maintaining integrity and accuracy in the Bank's reporting;
7. Relationship with Society and the Environment: upholding human rights, addressing climate change, and prohibiting involvement in political activities;
8. Ethics as a Business Group;
9. Control of Gratuities, Bribery, and Corruption.

The elements in the BRILiaN Individual Code of Ethics are as follows:

1. Compliance with Laws, Regulatory Policies, and Internal Bank Policies;
2. Behavior of BRILiaN Individuals: protecting the Bank's assets, maintaining information security, complying with insider trading prohibitions, and reporting violations through the whistleblowing system;
3. Relationship with Customers: providing fair treatment and protecting customer data;
4. Relationship with Competitors and Business Partners;
5. Relationship with Colleagues, (including BRI Group Employees): complying with respectful workplace policies;
6. Relationship with Regulators;
7. Relationship with Society and the Environment;
8. Control of Gratuities, Bribery, and Corruption.

Code of Ethics Systems and Procedures

BRI's Code of Ethics applies to all BRI personnel at all levels of the organization. All BRI personnel, including the Board of Directors, the Board of Commissioners, and all employees, are required to know, understand and implement the BRI Code of Ethics in accordance with the prevailing regulations. The Director of Compliance and compliance staff (Compliance Division and RRM Regional Office) are responsible for internalizing the Code of Ethics.



To enforce the Code of Ethics, BRI requires all BRILiaN Personnel to create an annual Code of Ethics Statement and disclose annual conflicts of interest through the BRISTARS application or other media. Each year, the Board of Directors, Board of Commissioners, and all employees sign the Anti-Fraud Statement within the BRILiaN Improvement Forum. Additionally, the signing of the integrity pact is carried out by the procurement committee, user work units, vendors, or partners. [\[2-23\]](#) [\[2-24\]](#)

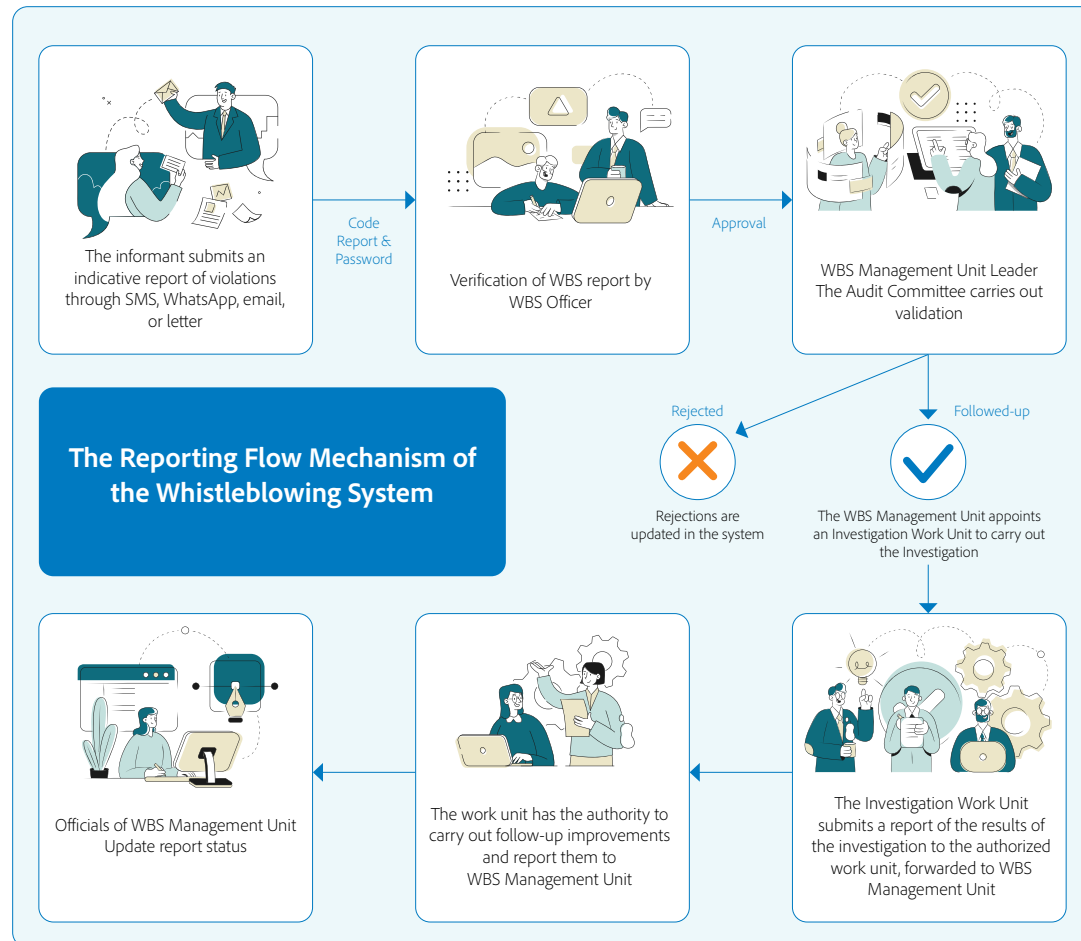
The Code of Ethics is disseminated and communicated to BRI's internal and external stakeholders, where the commitment of the Board of Directors and the Board of Commissioners as role models in implementing the BRI Code of Ethics greatly influences the success of its implementation for all BRI personnel. To ensure effective implementation, BRI also conveys the Company's Code of Ethics through: [\[2-23\]](#) [\[2-24\]](#)

- BRI official website (ir-bri.com/coc.html) which can be accessed publicly, including by business partners;
- Landing Page on the BRISTARS app;
- Collective Labor Agreement between the BRI Worker Union and BRI Management; [\[407-1\]](#)
- Posters, videos, and other advertising media in the Company's offices.

Integrity in the Workplace Our Commitment to Ethical Business Practices

Whistleblowing System (WBS)

BRI provides reporting facilities for BRI employees and external parties such as customers, work partners and BRI stakeholders to report any behavior or indications of violations of the Code of Ethics as they refer to GCG principles and the prevailing regulations. Through this WBS system, BRI ensures the confidentiality of the reporter's identity if the reporter chooses to keep their identity confidential when making a report through the BRI whistleblowing system. WBS implementation is carried out with the following flow:



The WBS can also be used to convey complaints/grievances from external stakeholders regarding BRI's business activities. The complaint mechanism at BRI ensures that external stakeholders can use the WBS to convey their complaints. [2-25]

WBS report management is conducted by the WBS Management Unit which falls under the responsibility of the President Director and is supervised by the Board of Commissioners through the Audit Committee. The WBS Management Unit is responsible for managing and following up on reports indicating violations. [2-25] [2-26] [2-29]

Types of violations that can be reported through the Whistleblowing System are: [2-27]

- Fraud
- Gratification
- Ethical Violations
- Violations of the Code of Ethics
- Violations of Accounting Processes and Financial Reporting
- Indications of Violations by BRI's Executives & Subsidiaries



Mail: PO BOX 1895 JKP 10900



SMS: 0811 8200 600



Email: whistleblower@corp.bri.co.id



Website:
<https://whistleblowing-system.bri.co.id/>

Integrity in the Workplace Our Commitment to Ethical Business Practices

Sanctions for Violations of the Code of Ethics

If the result of an investigation has proven there has been a violation of the Code of Ethics, the perpetrator will be subject to sanctions in accordance with the Circular of BRI Board of Directors on Disciplinary Regulations.

Sanctions for disciplinary violations of the Code of Ethics are classified as follows:

- a. Forms of Disciplinary Correction
 - i. Verbal Reprimand;
 - ii. Coaching Letter;
 - iii. Written Warning; and
 - iv. Final Written Warning.
- b. Forms of Occupational Punishment
 - i. Demotion of 1 Position Group (TJ 1);
 - ii. Demotion of 2 Position Groups (TJ 2); and
 - iii. Termination of Employment.

Sanctions are given according to the category of violation (light, medium or serious) and affect remuneration and individual performance assessments.

In 2023, there were 29 indications of violations that were reported and resolved. There were no reports submitted by the public, including any related to the environment, no reports were legally completed, and no contracts were terminated with business partners. During the reporting period, there were no significant cases of non-compliance with laws and regulations that resulted in fines or non-monetary sanctions. [\[2-27\]](#) [\[205-3\]](#) [\[3-3\]](#) [\[SASB FN-CB-510a.1\]](#) [\[E16\]](#)

External Party Verification

The due diligence process and the precautionary principle are an integral part of the elements of the Code of Ethics. To ensure compliance with the formulation of the Company's Code of Ethics, BRI arranges for a review by an independent third party, including for certification. BRI also refers to international instruments in its Code of Ethics in the form of the United Nations (UN) Guiding Principles on Business and Human Rights. [\[2-23\]](#)

BRI obtained the ISO 37001:2016 Anti-Bribery Management System certification for the procurement of goods and services in 2020. In 2023, BRI successfully maintained the ISO ABMS certification through the implementation of the ISO 37001:2016 Anti-Bribery Management System recertification for the procurement of goods and services.

Certification Name	Validity period
ISO 37301 Compliance Management System	2023-2025
ISO 37001 Anti-Bribery Management System	2023-2026
ISO 9001 Quality Management System	2023-2026

Integrity in the Workplace Our Commitment to Ethical Business Practices

Relationships Between BRI and Brilian Personnel with Work Partners

BRI partner management involves the process of registration, selection, supervision, and evaluation of partner performance. This management refers to the Circular of the Board of Directors on Procurement of Goods and/or Services Book 11 on Management of BRI Vendors. In implementing this, BRI has developed a vendor management app that is integrated with BRISMILE and covers the entire process from registration, selection, monitoring, and maintenance, to evaluating partner performance. The app ensures that BRI has a database that supports the procurement of goods and services. [FS1] [FSS] [205-2]

In selecting new suppliers, BRI sets criteria that adhere to the principle of minimizing the risks of negative social impacts. BRI has integrated its Code of Ethics with the Company's procurement principles and policies and strives to disseminate the Code of Ethics to suppliers. The signing of the integrity pact is carried out by the procurement committee, user work units, vendors, partners, and decision-making officials at each stage of the procurement process. [3-3] [FS1] [FS3] [FSS] [F19] [205-2] [408-1]

Furthermore, in 2023, there were 254 vendors holding the Certificate of Registration (SKT). To obtain the SKT document, vendors are required to fulfill the specified criteria outlined in the Fixed Asset Management Policy, as well as the Procurement and Registration Terms for BRI's Goods and Services Providers, which includes signing an Anti-Bribery Declaration. BRI also continues to consider environmental and social criteria as added value in supplier selection, with a specific focus on Human Rights, including the prohibition of employing underage workers or No Child Labor. [2-6] [204-1] [FS3] [B.3] [B.1e] [3-3] [FS1] [FS3] [FSS] [F19] [205-2] [408-1]

To ensure that the procurement process is carried out in accordance with prevailing regulations, BRI regularly audits the procurement of goods and services to ensure that the process complies with these prevailing regulations and procedures. The audit is carried out by both BRI's internal and external auditors. BRI involved its partners in a Vendor Anti-Bribery Survey, as an educational effort that includes disseminating BRI's vision and mission; dissemination of ISO 37001:2016 and an evaluation of its partners. BRI also organized communication forums to obtain input from partners to improve the Company's procurement process. [FS9]

Crime Prevention Procedures

Anti-Money Laundering, Counter Financing of Terrorism, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction (AML, CFT, and PFPWMD) Policy

Responsibility for implementing the AML, CTF, and PFPWMD programs sits with the Special Work Unit (SWU) at every level of the organization. BRI's Head Office SWU is implemented by the Compliance Division, a structural work unit at BRI. In performing its duties, the Compliance Division reports and is responsible to the BRI Compliance Director.

BRI is committed to complying with all the prevailing laws, regulations and provisions related to preventing money laundering and the financing of terrorism. In doing so, BRI has developed and implemented the Anti Money Laundering & Counter Financing of Terrorism (AML & CFT) programs which have been approved by BRI's Board of Directors and Board of Commissioners. These programs include policies, procedures, internal controls, and systems that comply with Laws of the Republic of Indonesia concerning Prevention of Money Laundering and Prevention of Terrorism Financing, Bank Indonesia Regulations, and Regulations of the Financial Services Authority (OJK), with storage period for all documents related to preventing money laundering/terrorist financing set at 5 years.

AML, CFT, and PFPWMD procedures include:

Customer Due Diligence (CDD)	CDD procedures involve stringent steps to ensure compliance and identify risks and contain a policy for accepting and identifying prospective customers/customers/walk-in customers (WIC), requests for data and information, supporting documents, a verification process for prospective customers, and identification of beneficial owners.
Enhanced Due Diligence (EDD)	EDD procedures involve additional steps to identify risks in greater detail. EDD is carried out thoroughly, especially in relation to managed care services (trusts), as well as procedures for high-risk categories.
Politically Exposed Persons (PEPs)	Determining customers who are categorized as Politically Exposed Persons (PEPs) and grouping prospective Customers, and/or WIC based on the level of risk of money laundering and/or terrorist financing.
Non-face-to-face CDD	Non-face-to-face Customer Due Diligence (CDD) procedures involve customer verification and checking supporting documents. Verification is conducted using biometric factors such as face recognition and retina scans. The required supporting documents include identification documents and sample signatures.
Management of Business Relations with Prospective Customers, Customers, WIC, and/or Transactions	This section includes transaction delays and temporary suspension of transactions, rejection, cancellation and/or closure of business relationships with prospective customers, and refunds of remaining customer funds.
Updating and Monitoring	Monitoring prospective customer profiles, customer transaction activities, as well as compiling a List of Suspected Terrorists and Terrorist Organizations (LSTTO) and List of Funding for the Proliferation of Weapons of Mass Destruction (LGPWMD).
Cross Border Correspondent Banking	Procedures for managing cross border correspondent banking and payable through account.
Fund Transfer	Procedures for Fund Transfers, information requests, and reporting on Fund Transfers.

Senior officials of BRI are authorized to make decisions to continue or terminate business relationships and/or transactions with customers, politically exposed persons (PEP), or beneficial ownerships (BO) that fall under high-risk criteria. The implementation of AML, CFT, and PFPWMD is also subject to supervision and monitoring by OJK (Financial Services Authority). Additionally, BRI conducts an annual independent examination to ensure the effectiveness of the implementation of the AML, CFT, and PFPWMD programs. The last examination was conducted in July 2023.

Integrity in the Workplace Our Commitment to Ethical Business Practices

AML-CFT Program

To prevent the use of BRI as a medium for the purpose of money laundering and terrorism financing, BRI carries out pre-employee screening procedures when recruiting new workers as part of implementing Know Your Employee (KYE).

BRI continues to make continuous improvements to the implementation of the AML-CFT program, both internally and at the group level. Several improvement initiatives that have been carried out include:

- Developing a suspicious transaction monitoring system that utilizes information technology and artificial intelligence (AI), such as AI for Monitoring Transaction Systems through Graph Technology, Integrated AML CFT Screening (Watchlist Screening on Account Opening & Transaction Platforms), Risk-Based Approach (RBA) Bankwide, RBA Customer, AML-CFT System (Menu STR, CTR, IFTI Reporting), Sipesat Reporting Tools, and Tools for Response and Impact Analysis in Compliance Testing on BRIPEDIA.
- Strengthening database screening and customer identification by utilizing the PEP PPAATK app.
- Reviewing risk assessments of Money Laundering Crimes and Terrorism Financing Crimes using a risk-based approach (RBA) in accordance with the latest National Risk Assessment (NRA) and Sectoral Risk Assessment (SRA).
- Optimizing the implementation of the AML-CFT program in regional offices and branch offices by increasing the role of Regional Risk Management & Compliance and Branch Risk & Compliance.

AML and CFT Trainings

BRI has designated the AML, CFT and PFPWMD programs as mandatory material in education for new workers and other regular training to increase workers' understanding of the implementation of AML, CFT and PFPWMD. In 2023, BRI organized a Webinar on the AML-CFT 3.1 System and EDD and BO Field Recording in the NDSI Application, and a Webinar on Invitations for Socialization and Discussion regarding the Implementation of Fund Transfer CDD/EDD Procedures. BRI also collaborates with the Professional Certification Institute (PCI) to provide Level 1 and Level 2 Compliance Certification for Compliance employees.

Green Financial Crime Prevention

BRI has taken concrete steps to prevent financial crimes related to environmental issues. The AML, CFT and PFPWMD policies of BRI include provisions for the identification of suspicious transactions related to green financial crime. BRI has also developed alert parameters for suspicious financial transactions in the AML CFT 3.1 system. Additionally, BRI has established the Green Finance Crime Task Force, involving the Compliance Division and other relevant divisions, to facilitate the exchange of information regarding customers indicated or associated with transactions or activities related to green financial crime.

Anti-Fraud Policy

In enforcing GCG, BRI has implemented a series of anti-fraud policies and strategies. This policy reflects the management's commitment to controlling potential fraud and shows the seriousness of the Board of Commissioners and the Board of Directors in providing zero tolerance for all forms of fraud, both from internal and external parties. This is regulated in detail in the Circular of the Board of Directors concerning Guidelines for the Implementation of Operational Risk Management (Book V: Anti-Fraud Strategy). [3-3]

Supervision of fraudulent acts within BRI's internal scope is the responsibility of the Fraud Management & Recovery Desk as part of the Operational Risk Division under the Director of Risk Management. BRI involves the Directorate of Digital Banking and Information Technology in its efforts to prevent fraud by external parties. [3-3]

Internally, BRI requires the Board of Directors, Commissioners, management, and all employees to sign an anti-fraud commitment. Externally, BRI continues to update technology as a fraud prevention measure. BRI provides additional legal aid for employees who face legal problems from third parties related to alleged fraud in carrying out their duties. However, the provision of legal aid and protection does not apply if the employee is a party reported by the Company and/or has been found guilty by the Company.

BRI calls on all employees to avoid involvement in all forms of fraudulent activities, communicated through a series of outreach programs. Although a survey regarding operations with potential risks of gratification has not been carried out, BRI is aware that every employee in each division has the same potential and risks related to gratification. In 2023, BRI held dissemination and training on anti-fraud and anti-corruption policies for all employees (100%) and governance bodies and has disseminated these policies to business partners. [205-1] [205-2]

Integrity in the Workplace Our Commitment to Ethical Business Practices

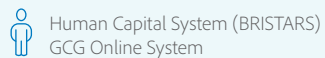
Anti-Gratification Policy

BRI strictly prohibits giving and receiving gratuities in any form, in line with the prevailing laws. BRI's commitment to prohibiting the practice of gratification has continued to be strengthened with the issuance of the Anti-Bribery and Gratification Control Policy. This policy is a guideline for all BRILiaN personnel to prevent the practice of gratification and bribery that can harm BRI's interests and violate GCG principles. The Anti-Bribery and Gratification Control provisions also contain a prohibition on direct or indirect political contributions, charitable contributions, and sponsorship.

In implementing its anti-gratification program, BRI has formed the BRI Gratification Control Unit (BRI GCU) which is responsible for compiling provisions for gratification control, designing outreach programs, managing reports on acceptance and rejection of gratification, as well as analyzing and administering these reports. This unit is specifically integrated within the Compliance Division. [3-3]

Employees who accept or reject gratuities are required to report to BRI's GCU. Gratification reporting to UPG is done digitally via the GCG Online System and electronic mail with an address at upg.bri@corp.bri.co.id. The report is then forwarded to the Corruption Eradication Commission (KPK) via the Online Gratification (OG) application. On average, reports must be received no later than seven business days from the deadline of thirty business days. Through the GCG online system, every employee has access to technical governance, such as signing a Code of Ethics compliance statement and making annual disclosures.

Reporting of giving or receiving gratuities can be reported through: [3-3]



Human Capital System (BRISTARS)
GCG Online System



Email: upg.bri@corp.bri.co.id



Letter to BRI Compliance Division
BRI Building 2, 10th floor,
Jl. Jenderal Sudirman Kav. 44-26

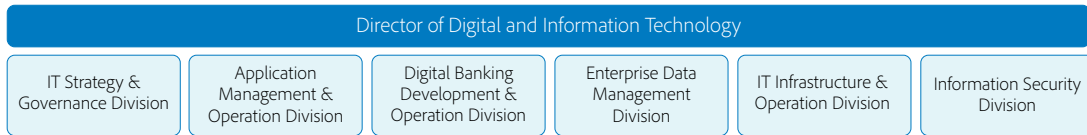
In supporting the anti-gratification program, BRI employees submitted 61 gratification complaint reports to the Compliance Division in 2023. BRI continues to raise its employees' awareness of gratification by internalizing anti-bribery and controlling gratification through socialization of provisions, e-learning, and communication materials in the form of videos. [205-3] [205-1]

[3-3]



Cyber Resilience Protecting Our Information Assets

Information Security Governance



The Information Technology Steering Committee is the Central Office Committee responsible for providing guidance and recommendations to the Board of Directors on the planning, governance, development, and operational aspects of information technology. The Data Governance Committee serves as a forum that provides guidance on data governance and makes decisions regarding prominent issues related to data that cannot be resolved at the level of Data Owners and Data Stewards, or at the level of the Data Management Office.

In carrying out their responsibilities, both the Information Technology Steering Committee and the Data Governance Committee adhere to the Board of Directors' Decree, which regulates the objectives, organization, tasks, authorities, responsibilities, and working procedures related to their functions.

Structure of Information Technology Steering Committee

Director of Network and Services	Chair
Department Head, IT Governance Management	Vice Chairman (also serving as Permanent Member)
Department Head, IT Governance Management	Secretary (also serving as Permanent Member)
<ul style="list-style-type: none"> Director of Risk Management SEVP, Fixed Asset Management & Procurement Division Head, IT Strategy & Governance Division Head, Application Management & Operation Division Head, Digital Banking Development & Operation Division Head, Enterprise Data Management Division Head, IT Infrastructure & Operation Division Head, Information Security Division Head, Operational Risk Division Head, Digital Risk Division Head, Distribution Network Division Head, Service & Contact Center 	Permanent Member
<ul style="list-style-type: none"> Board of Directors or SEVP of related fields; or Division Head, related fields 	Non-Permanent Member

Structure of Data Governance Committee

Director of Digital and Information Technology	Chair
Director of Network and Services	Vice Chairman (also serving as Permanent Member)
Department Head, Data Strategy & Governance	Secretary (also serving as Permanent Member)
<ul style="list-style-type: none"> Director of Finance Director of Compliance Division Head, Enterprise Data Management 	Permanent Member
Board of Directors or SEVP of related fields	Non-Permanent Member

In handling information security, BRI has specifically formed an Information Security Work Unit, led by the Chief Information Security Officer (CISO). The CISO is experienced in the security field and has several certifications such as Certified Information Systems Auditor (CISA) and Certified Information Systems Security Professional (CISSP). Under the Director of Digital & Information Technology, this work unit has the following responsibilities:

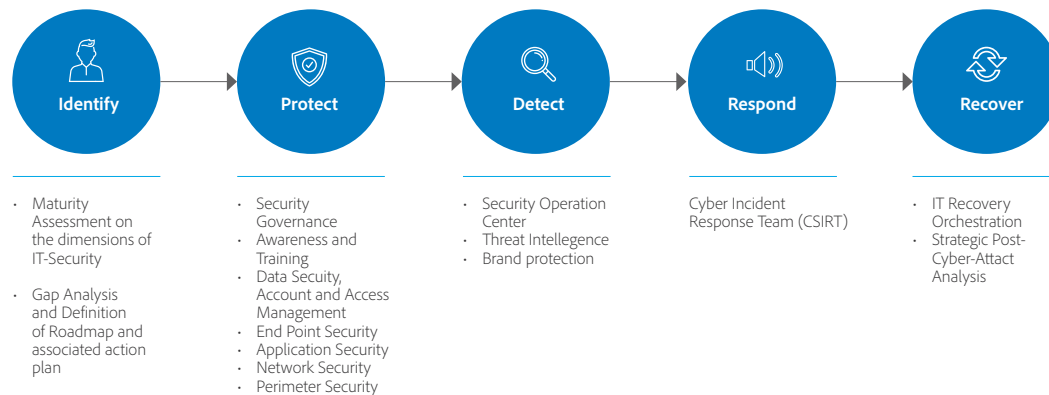
- Security Architecture Design;
- Operational Security;
- Cyber Risks and Cyber Intelligence;
- Data Loss and Fraud Prevention;
- Identity and Access Management;
- Management, Investigation and Forensics Program; and
- Security Governance.

Cyber Resilience Protecting Our Information Assets

Information Security Processes And Infrastructure

BRI's cybersecurity management refers to policies related to information security in accordance with the Regulation of the Financial Service Authority (OJK) Number 38/POJK.03/2016 on the Implementation of Risk Management in the Use of Information Technology by Commercial Banks, ISO 27001: 2013, PCI-DSS, and NIST. BRI also has provisions regarding the security of customer data based on the Circular of the Financial Service Authority (OJK) Number 14/SEOJK.07/2014 on Confidentiality and Security of Consumer Data and/or Personal Information. BRI determines cyber incidents based on their impact, including regulatory sanctions, data classification, media publications, and services disrupted as a result of the incident.

BRI has established a framework for managing cyber security. The BRI Cybersecurity Framework is organized into an Enterprise Security Architecture (ESA), which refers to the National Institute of Standards and Technology (NIST) Cyber Security Framework. The ESA is designed based on the latest cyber threat analysis and conditions.



The ESA consists of the pillars Identify, Protect, Detect, Respond and Recover for information security. The Identify pillar consists of gap analysis, maturity assessment, and preparation of BRI's security roadmap. In the Protect pillar, BRI applies various information security technologies and security governance. BRI also has a special function/section in the form of the Security Operations Center (SOC), which monitors cyber threats continuously (24 hours, every week, for 365 days), reflected in the Detect pillar. BRI continues to conduct proactive monitoring through threat intelligence services from international providers. To monitor and mitigate the threat of brand misuse, BRI has a brand protection program to monitor misuse of the BRI brand on social media. BRI also collaborates with third parties to identify its system vulnerabilities and independently reviews the bank's information security in the form of vulnerability assessment penetration tests and cyberattack simulations (red team).

In the Respond and Recover pillars, BRI has a Cyber Security Incident Response Team (CSIRT), which will respond to information security problems or incidents. BRI has a protocol for informing the public if an incident occurs, and collaborates with cyber security experts who have global experience in responding to incidents to conduct cyber incident forensics and investigations.

BRI has a set governance for responding to information security incidents that is in line with BRI's Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP) as outlined in the Circular on Business Continuity Management. The BCP must be tested at least once a year, involving end-users (end-to-end).

Information Security Certification

Certification Type	Coverage
ISO 27001	BRIAPI, Big Data, Managing Event & Cyber Threat Monitoring, Card Production, Spacecraft Operation, dan Data Center Facility
ISO 20000	Surveillance Brinets Express, Brilink Mobile, BRIimo, Extend Scope Brispot

External Verification

To ensure the security of the IT infrastructure and information security management systems, throughout 2023, BRI carried out verification by external parties, such as Penetration Testing and Vulnerability Assessment.

Cyber Resilience Protecting Our Information Assets

Increasing Workers' Information Security Awareness and Capability

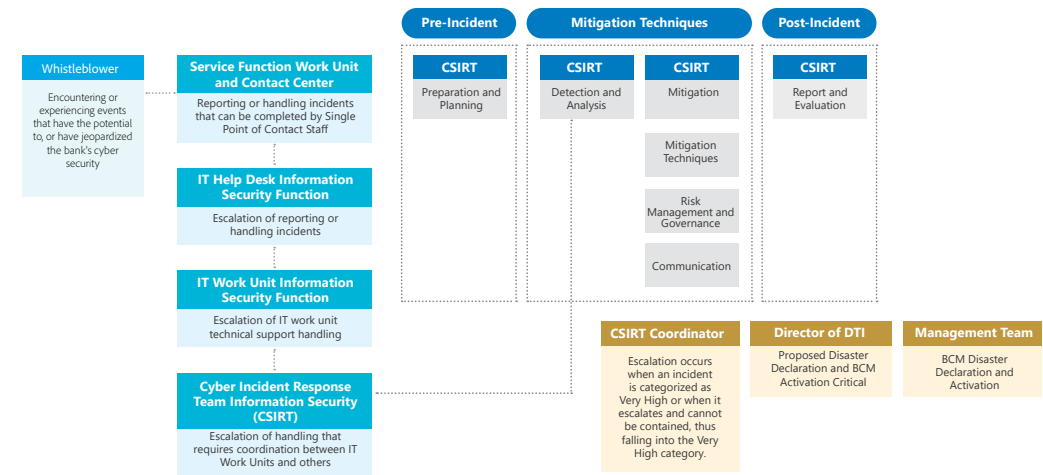
To increase BRI employees' awareness of information security, BRI regularly implements awareness raising programs through various forms and media, including:

1. Privacy Infographics: BRI has distributed a series of infographics through posters and publications regarding personal data protection for all BRI employees to increase awareness and instill a culture of personal data protection in all operational activities.
2. Privacy Podcast: The EDM Division, in collaboration with relevant stakeholders, has launched a podcast with the theme "Implementation of Personal Data Protection and Bank Secrecy in Work Units".
3. Dissemination and Internalization of Personal Data Protection Culture: This was carried out at the head office and branch offices through a series of events throughout 2023.
4. E-learning: BRI has made the topic of information security one of the modules in e-learning for all employees.
5. Email phishing campaign: BRI has also launched an email blast to campaign against phishing threats
6. Workshop Privacy Readiness of the BRI Group: This workshop aims to provide the BRI Group with an understanding of the obligations that must be complied with after the passing of the Law on Personal Data Protection, as well as increasing the BRI Group's understanding of the technical implementation of the provisions of the Law on Personal Data Protection in each organization. This workshop was attended by guest speakers from the Ministry of Communications and Information of the Republic of Indonesia, held on May 3 2023.



Information Security Escalation Process

BRI has a BRI CSIRT (Cyber Security Incident Response) framework which is regulated in the Cyber Security Incident Management Policy. Were an incident to occur, BRI employees can follow the escalation process as follows:



Handling of Information Security Violations

Violations of information security/cybersecurity form part of the disciplinary actions of BRI employees as stated in the Circular on Disciplinary Regulations. Perpetrators of the violations can be processed using fundamental violation metrics with the codes TSI-19 (failure to maintain the security of IT space and systems in accordance with applicable regulations) and TSI-20 (failure to maintain user names, passwords, or other IT data access security).

Violators may receive disciplinary sanctions which have an impact on performance evaluations (reduction of employee evaluation scores (0.25 0.75), salary cuts (10–15%), and other sanctions.

In the pursuit of executing the Corporate strategy for the period 2021 – 2025, the Directorate of Digital and Information Technology has formulated an IT Roadmap, which is accessible in the BRI Annual Report for the year 2023.

Responsible Financing Products and Policies

BRI's main business activity of providing loans to customers includes the potential to impact the environment and society, both directly and indirectly. Therefore, BRI implements ESG factor analysis during customer credit applications and conducts such analysis for facility applications. This is carried out to assess the risk of customer business activities related to ESG and sustainability aspects, considering their capacity, commitment, and track record.

Environmental Aspect

In order to mitigate environmental risks arising from financing activities, such as biodiversity risks, greenhouse gas emission risks, and natural disaster risks, BRI implements requirements including environmental permitting documents, PROPER ratings, green industry standards, waste management, GHG emissions, protection of priority areas, as well as sector-specific environmental certification documents.

Social Aspect

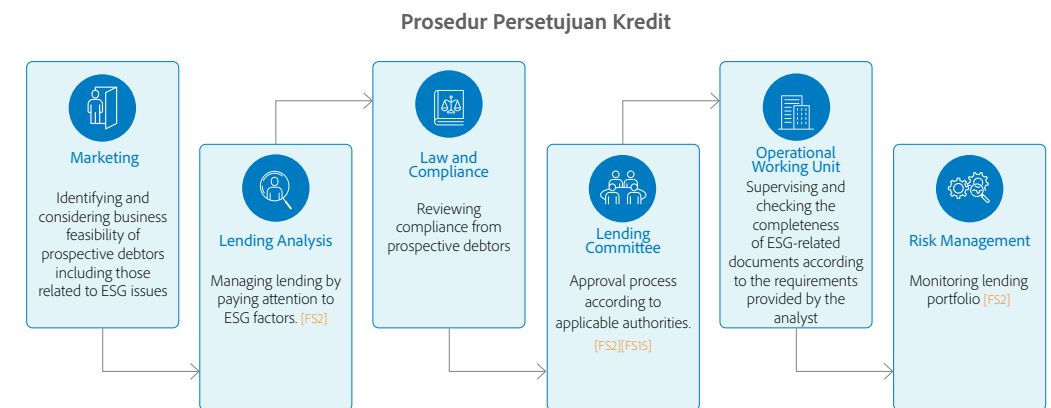
The implementation of social risk mitigation in financing is carried out through various means, including customer management analysis, involvement in incidents of forced labor, child exploitation, human rights violations, interaction with local and indigenous communities, labor rights, as well as policies and implementation related to health and safety.

Governance Aspect

Good Corporate Governance is a form of BRI's compliance with regulators and the implementation of Good Corporate Governance. Governance risk management in BRI financing is implemented, among other things, by checking involvement in incidents of corruption, gratuities, and money laundering.

In providing lending, BRI refers to the Loan Portfolio Guidelines (LPG). The LPG sets credit requirements, including for the use of checklists related to ESG. ESG itself is one of the key indicators in Know Your Customer (KYC) that confirms whether a prospective debtor has issues related to environmental, social, legal or litigation matters. The results of the KYC process are outlined in the Business Analysis Memorandum (MAB) document. The LPG also regulates sector classification (SC), sector acceptance criteria (SAC), and sector limits. [FS2] [FS5] [FS11] [2-12] [FS15]

The following is the lending approval procedure carried out by considering ESG:



BRI is committed to avoiding several sectors stated in the Negative/Exclusion List Policy, including but not limited to:

- Cultivation and industry of class 1 narcotics such as marijuana, heroin, cocaine, morphine and opium;
- Chemical weapons manufacturing industry;
- Industrial chemical industry and any chemical industry that destroys the ozone layer;
- Alcohol and malt liquor industry;
- Gambling and/or casinos;
- Trade in protected animals and marine biota;
- Direct export of mining products, especially seeds (raw material or cores); and
- Illegal logging.

Responsible Financing Products and Policies

BRI has also adjusted its lending policy for the green sector in line with the implementation of Sustainable Finance, especially in relation to the Sustainable Business Activity category.

BRI adopts an externally-based ESG policy as a form of support in achieving sustainable finance. This is manifested through conducting ESG risk analysis on issued sub-sector policies. In efforts to preserve the environment, including deforestation prevention, biodiversity protection, and human exploitation prevention, BRI currently maintains specific sub-sector policies as follows:

- Sustainable Palm Oil Sector Financing Policy** [\[FS1\]](#) [\[FS3\]](#) [\[FSS\]](#) [\[FS11\]](#)
 This policy requires that debtors and prospective debtors in the palm oil sector have an Indonesian Sustainable Palm Oil (ISPO) or Roundtable on Sustainable Palm Oil (RSPO) certification, or at least have been registered in the ISPO certification process. Other requirements involve compliance with the protection of priority areas, management of greenhouse gas emissions, compliance with the provisions for the production and use of chemicals, management of resources such as land and water, respect for local and indigenous communities, respect for labor rights, adequate implementation of Occupational Health and Safety (OHS) procedures, as well as other provisions in accordance with those regulated in the policy.
- Pulp & Paper Sector Financing Policy**
 This policy requires debtors in the pulp and paper sector to apply green industry principles, manage waste and greenhouse gas emissions, One of them is to ensure that the processed wood raw materials come from government-recognized legal sources, and customers in this sector must have the Timber Legality Verification Certification (SVLK). This policy also requires borrowers in the pulp and paper sector to manage waste and greenhouse gas emissions, have clear SOPs regarding raw material suppliers, respect the rights of local communities, comply with the use of by-products, and comply with other provisions in accordance with as regulated in the policy. [\[FS1\]](#) [\[FS2\]](#)

In addition to the policies above, BRI considers and regularly monitors customers' PROPER ratings. PROPER is a program from the Indonesian Ministry of Environment and Forestry (MEF) that evaluates a company's performance in environmental management. This program is specifically implemented for the corporate segment, especially the textile and clothing industries that have environmental impacts on their business operations. PROPER ratings received are Gold, Green and Blue. Gold reflects environmental management that exceeds requirements with sustainable community development. Green indicates environmental management above requirements with the adoption of a management system. Blue indicates management efforts in accordance with MEF standards.

Since 2015, providing lending to customers in the plantation and forestry sectors has been in line with the Moratorium on Land Clearing issued by the government. To that end, BRI always explains to every customer from these two sectors that the lending provided cannot be used to finance the opening of new land. The relevant divisions always monitor the implementation of these provisions and correspond with relevant customers if there are violations.

Sustainability-Linked Loan

As a form of support for clients' efforts to implement ESG principles, BRI issues specific financing policies for clients committed to sustainability principles, known as Sustainability-Linked Loans (SLL). Through SLLs, BRI provides incentives to clients who successfully achieve the predetermined sustainability KPI targets. Conversely, there are disincentives for clients who fail to meet these KPIs. SLLs also serve as a means for BRI to communicate steps and progress in ESG implementation to stakeholders.

Financing Review

[\[FS2\]](#) [\[FS3\]](#) [\[FSS\]](#)

BRI continues to review every project that receives financing. Based on the Decision of the Board of Directors (KPB) on General Bank Lending Policies. Supervision is carried out by reviewing lending documents submitted by the debtor. Regular monitoring and evaluations are carried out at least once a year to ensure the implementation of sustainable financial principles by customers. One of the methods used is the site visit method. Meanwhile, if a customer's PROPER rating drops from Blue to Red or Black, BRI will conduct special correspondence to monitor the customer's efforts to restore the rating.

For customers or debtors who do not meet ESG requirements, BRI will request information and conduct regular follow-ups. Observation and collection of information regarding warnings, violations, or ESG-related issues will also be carried out as BRI gradually updates debtor ESG compliance data. Monitoring information is recorded in the Customer Visit Report and the evaluation results are used to review financing to debtors. BRI will also take any necessary approaches, including portfolio management, compliance with regulations, and others. [\[FS2\]](#) [\[FS3\]](#) [\[FSS\]](#)

The results of the review are periodically conveyed through BRI's internal channels, while the distribution of financing is reported annually in accordance with the framework. The Annual Report includes eligible assets by project category and the remaining balance of undistributed proceeds. BRI has not carried out any special audits related to social and environmental risks. [\[FS4\]](#) [\[FS9\]](#) [\[FS11\]](#)

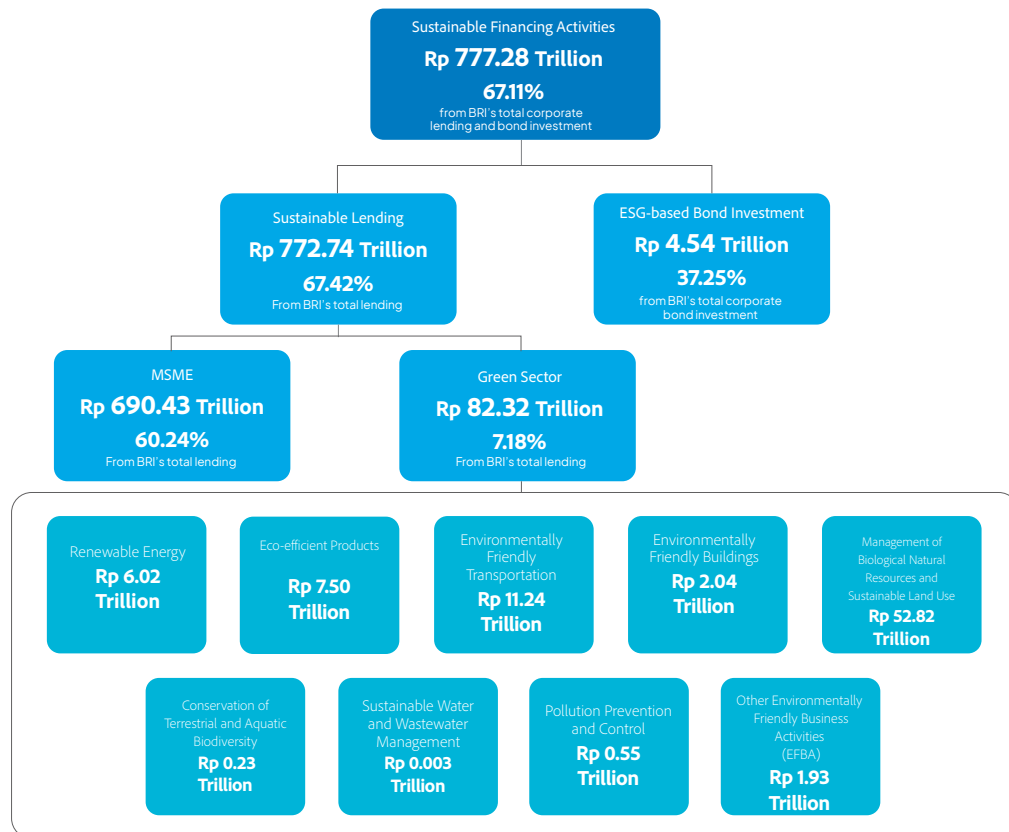
Responsible Financing Products and Policies

Sustainable Business Activities [B1d] [FS7] [FS8] [F3]

With a strong commitment to solidify its role as a pioneer in implementing ESG principles, BRI conducts Sustainable Business Activities consisting of two main components: sustainable financing and sustainable funding. BRI's sustainable financing activities portfolio includes Sustainable Lending and Bond Investment. Meanwhile, BRI's sustainable funding activities portfolio comprises bonds and loans.

Sustainable Financing Portfolio [B1d] [FS7] [FS8] [F3] [F26]

BRI demonstrates its commitment to sustainable development through sustainable financing activities, which consist of Sustainable Lending and Bond Investment. Sustainable Lending involves providing credit to Micro, Small, and Medium Enterprises (MSMEs) and credits for the Green Sector. In addition to Sustainable Lending, BRI also allocates Sustainable Financing in corporate bond investment, particularly through ESG-based Corporate Bond Investment.

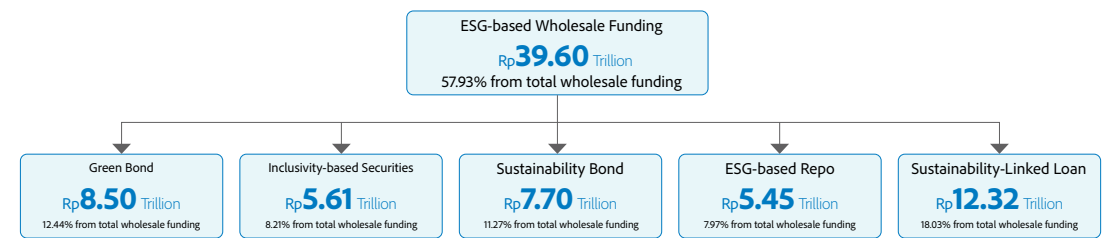


Sustainable Funding Portfolio

In enhancing the implementation of Environmental, Social, and Governance (ESG) principles in the financial aspect, BRI has undertaken sustainable funding activities by issuing a series of bonds and loans based on ESG as follows:

ESG-based Bond

BRI has successfully issued a number of ESG-based bonds. The ESG-based Bond portfolio of BRI until 2023 is as follows:



BRI Green Bonds

BRI has issued Green Bonds in accordance with the Regulation of the Financial Service Authority No. 60/POJK.04/2017 on Issuance and Requirements for Environmentally Friendly Debt Securities (Green Bond) and which follow BRI's Green Bond Framework. Use of proceeds is allocated a minimum of 70% for financing Environmentally Responsive Public Activities (ERPA) and a maximum of 30% for financing other general activities, such as the micro, health, and social sectors. BRI has also selected and evaluated financing portfolios and pipelines that meet the specified requirements.

BRI issued Green Bond Phase I in 2022 with an issuance value of Rp5 trillion and recorded oversubscription of 4.4 times. In 2023, BRI issued Green Bond Phase II worth Rp6 trillion. This issuance is divided into three series, namely Series A (370 days) with a coupon of 6.10 percent, Series B (2 years) with a coupon of 6.35 percent, and Series C (3 years) with a coupon of 6.30 percent.

Green Bond	Date Listing	Due Date	Value	Coupon
Series A Stage I	July 21, 2022	July 30, 2023	Rp2.50 trillion	3.70%
Series B Stage I	July 21, 2022	July 20, 2025	Rp2.00 trillion	5.75%
Series C Stage I	July 21, 2022	July 20, 2027	Rp0.50 trillion	6.45%
Series A Stage II	October 13, 2023	October 22, 2024	Rp1.35 trillion	6.10%
Series B Stage II	October 13, 2023	October 12, 2025	Rp4.15 trillion	6.35%
Series C Stage II	October 13, 2023	October 12, 2026	Rp0.50 trillion	6.30%

Responsible Financing Products and Policies

Securities for Inclusive Financing Purposes

BRI 2022 Medium Term Notes

BRI published Medium Term Notes in November 2022 as its commitment to developing sustainable financial practices. All proceeds from the issuance of these securities are used for inclusive financing as intended in the Regulation of Bank Indonesia Number 23/13/PBI/2021 on Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. Inclusive Financing is the provision of funds provided by the Bank for MSMEs, MSME Corporations, and/or Low-Income Individuals in rupiah and foreign currency.

BRI issued Bank BRI Medium Term Notes Phase I 2022 with an issuance value of R 5 trillion and all proceeds were used to distribute micro segment financing. This issuance is divided into two series, namely Series A (2 years) with a coupon of 6.60 percent and Series B (3 years) with a coupon of 6.98 percent.

Due Date	Date Listing	Due Date	Value	Coupon
Series A	November 24, 2022	November 24, 2024	Rp2.00 trillion	6.60%
Series B	November 24, 2022	November 24, 2025	Rp3.00 trillion	6.98%

2023 BRI IV Subordinated Bonds

BRI, in July 2023, issued Subordinated Bonds IV. Apart from being an obligation to fulfill BRI's complementary capital, it was also an effort to realize its vision of becoming a Champion of Financial Inclusion. All proceeds from the issuance of these securities are used entirely for Inclusive Financing such as financing for MSMEs, MSME Corporations, and/or Low-Income Individuals in accordance with the Regulation of Bank Indonesia No. 23/13/PBI/2021 2021.

BRI issued Subordinated Bonds IV with an issuance value of Rp500 billion and recorded an oversubscription of 1.77 times. BRI IV Subordinated Bond has a tenure of 5 years with a coupon of 6.45 percent.

2023 BRI IV Subordinated Bonds	Date Listing	Due Date	Value	Coupon
Series A	July 6, 2023	July 6, 2028	Rp0.50 trillion	6.45%

2019 Sustainability Bond

BRI issued Sustainability Bonds in March 2019, the first environmentally friendly bonds in Indonesia. As the largest Sustainability Bond offering in Southeast Asia, it has proved a real contribution to BRI's role in carrying out sustainable business activities. The issuance of BRI Sustainability Bonds complies with the ASEAN Sustainability Bond Standards (ASEAN SUS) with a nominal value of US\$500 million and a term of five years.

Sustainability-Linked Loan

One of BRI's sustainable financial implementations in financing is manifested in the form of the sustainability Linked Load (SLL) policy. Through the SLL policy, BRI establishes Key performance indicators (KPIs) for sustainability for its customers.

On August 30, 2022, BRI successfully secured a syndicated loan in the form of SLL from domestic and international banks totaling one billion United States Dollars (USD 1,000,000,000) facilitated by the Facility Agent PT Bank HSBC Indonesia and coordinated by UOB. Withdrawals on the loan were made three times, as follows:

1. Facility A amounting to AS\$200,000,000 (full amount) from 10 (ten) banks with a Compound SOFR interest rate and a loan period of 12 (twelve) months from September 15, 2022, which will mature on September 15, 2023.
2. Facility B is AS\$300,000,000 (full amount) from 9 (nine) banks with a Compound SOFR interest rate and a loan term of 36 (thirty-six) months starting September 15, 2022, which will mature on September 15, 2025.
3. Facility C amounting to AS\$500,000,000 (full amount) from 11 (eleven) banks with a Compound SOFR interest rate and a loan period of 48 (forty-eight) months starting September 15, 2022, which will mature on September 15, 2026.



Social: Empowering The People

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About Our Employees

Prevention from Discrimination and Harassment

With its diverse group of employees, BRI is committed to upholding the principles of equality, diversity and anti-discrimination in career development so that they can have equal opportunities regardless of gender, age, ethnicity, religion, race or other discriminatory aspects. BRI has an anti-discrimination policy in all aspects of human resources management, including recruitment, career development, remuneration, and more.

In line with this, BRI has a Respectful Workplace policy that is comply with Minister of SOE's Circular Letter No. SE-3/MBU/04/2022 on Respectful Workplace Policies at State-Owned Enterprises, that is an anti-discrimination policy covering all aspects of human resources management. [\[GRI 3-3\]](#)

This policy aims to create a work environment that prioritizes mutual respect and is free from discrimination, exclusion, or restrictions, bullying and harassment, as well as various other forms of violence, both mental and physical, with the aim of creating an inclusive, conducive and productive work environment to encourage the Company's sustainability, while upholding high human rights principles. [\[GRI 3-3\]](#)

Respectful Workplace Policy Principle

Recognizing and respecting differences in a diverse work environment with various ethnic backgrounds, races, nationalities, skin colors, ages, religions, genders, disabilities, viewpoints, or other individual characteristics and points of view, to encourage a productive work environment.

A guarantee from work unit leaders that no employee is treated differently because of their personal characteristics, and has equal and fair access to company facilities and infrastructure.

Create and build a work environment with respect for each other and no discrimination, violence or harassment in any form.

BRI condemns all forms of harassment, both sexual and non-sexual, as well as discrimination by anyone in the workplace or in work-related activities. BRI considers such behavior unacceptable and contrary to the Company's values that put an emphasis on creating an inclusive and safe environment for all our employees. [\[GRI 3-3\]](#)



Talk Show Respectful Workplace Policy

On June 7, 2023, BRI communicated the provisions of its Respectful Workplace Policy to all its employees through a Respectful Workplace Policy Talk Show. The event was attended by all our employees, online and at the venue. External parties, including personnel from the Ministry of SOE also participated.

About Our Employees

Composition of Employees

BRI's provisions for employees refer to Law Number 13 of 2003 on Employment, and on 30 December, 2022, adapted Government Regulation in Lieu of Law Number 2 of 2022 on Job Creation. BRI's Collective Labor Agreement (CLA) is updated every two years to clarify the rights and obligations of the Company, trade unions and employees, maintain and improve harmonious working relations between the Company and trade unions, and implement the principles of healthy industrial relations. [\[GRI 3-3\]](#) [\[GRI 2-30\]](#) [\[GRI 407-1\]](#)

BRI had 77,739 employees as of December 31, 2023, with 60,084 permanent employees (77.29%), 17,027 contract employees (22.13%), and 448 trainees (0.58%). All of them are full-time employees without any part-time or uncertain working hours. Out of the permanent employees, 39,939 employees, or 66.47% from BRI's permanent employees, are members of BRI Labor Union (all members of the Labor Union are permanent employees). In this regard, all negotiation outcomes will apply to all BRI employees regardless of their Labor Union membership.

In terms of gender, the demographic composition of BRI employees in 2023 is 60.8% male and 39.2% female. Regarding education, the majority of employees have attained higher education (Bachelor's and Diploma degrees), totaling 96%. All information about BRI employees from 2021 to 2023 is compiled based on the headcount method by the Human Capital Business Partner Division and detailed in the data table on page 163. [\[2-1\]](#) [\[2-7\]](#) [\[2-8\]](#) [\[2-30\]](#) [\[B.1\]](#) [\[C.3\]](#) [\[F18\]](#)

Support for Female Employees

BRI actively supports gender equality by providing a platform for female employees to develop their skills and roles in a professional environment. Gender equality is one of the commitments of BRI and SOEs in Indonesia as a whole.

Through the BRILiaN Women Leaders Indonesia (BWLl) program in Human Capital Development (HCD), BRI contributes to the efforts made by the Ministry of SOE to increase the number of female leaders in the BRI Group, and supports the achievement of the Ministry's target of having 25% of SOE leadership positions filled by women by 2023. BWLl is the latest internal development program that supports BRI selected female leaders by providing a forum for leadership learning and networking.

BRI is committed to creating comprehensive diversity by supporting employees from various backgrounds, including diverse experiences, ages, abilities, thoughts, and perspectives. The recruitment of female workers at BRI has increased, reaching a total of 25,921 individuals in the year 2023. [\[GRI 401-1\]](#) [\[F18\]](#)

BRI is committed to providing equal opportunities to all of its employees, without discriminating based on gender. In

the year 2023, the composition of female employees increased at every level of position. Women are also given equal opportunities as men to occupy managerial positions. In 2023, 25.17% of employees at the Junior, Middle, and Top Management levels were women. This composition represents an increase compared to 2022, which was 22.67%.

Employees with Disabilities [\[FS4\]](#) [\[F18\]](#)

BRI provides equal opportunities for people with disabilities to be involved in BRI business activities by adjusting their work and types of tasks according to each individual's level of expertise and skills. [\[GRI 3-3\]](#) [\[FS4\]](#) [\[F18\]](#)

This commitment is realized through various recruitment programs for prospective employees with disabilities, both in regular recruitment and joint recruitment, in the SOE FHCI Joint Recruitment process which is carried out every year. BRI also takes a number of steps toward implementing equal opportunity recruitment and selection, including:

- Carrying out placement tests to determine interests, talents and abilities;
- Providing assistance in the process of filling out application forms and other necessary processes;
- Providing tools and forms of tests that are appropriate to disability conditions;
- Providing flexibility in the timing of taking tests according to the conditions of people with disabilities; and
- Other onboarding programs.

BRI is committed to supporting comfort and safety at the workplace for employees with disabilities by providing supporting work equipment and physical and non-physical public facilities specifically for those employees. BRI also provides special training and capacity strengthening, as well as a career management system based on our Talent Development System to support the career development of employees with disabilities.

Exploring Potentials: Talent Management Initiative

Employee Recruitment

BRI strengthens its competitiveness by recruiting talented individuals through the BRILiaN Development Center. Through this center, BRI oversees system preparation and digitization of the recruitment process for BRILiaN personnel, and maximizes their potential to develop into great talents and great leaders. BRI organizes selection (talent attraction) of the best people from across Indonesia through various programs, such as:

1. BRILiaN Scholarship Program (BSP), a program for undergraduate students with certain BRI employee recruitment criteria.
2. BRILiaN Creativity Contest Program (BCCP), an individual and team competition for BRI internal and external participants to create innovative ideas with a positive impact on the nation and BRI, and the
3. BRILiaN Internship Program (BIP), that provides work experience in the administrative and frontline fields.

Performance Evaluation and Fair Compensation

In 2023, 100% of BRI employees received training and reviews of their performance and career development. [\[GRI 404-3\]](#)

Career development programs and employee performance evaluation are mutually exclusive activities. Through employee evaluation, BRI examines and measures employee abilities in accordance with current and future responsibilities. This allows BRI to develop employee development programs that suit their needs. Employee performance reviews are carried out every semester and annually through individual performance evaluation (Individual KPI), team-based performance (Divisional KPI), as well as through regular communication and feedback through Continuous Professional Development (CPD). By combining these elements, BRI has a structured platform for more in-depth discussions on individual and team achievements regarding work areas that need improvement, so that it can align its organizational strategy with future goals.

[\[FS4\]](#)

BRI upholds the principle of equality by implementing a performance-driven remuneration strategy and increasing wages for employees based on work performance (merit increases). Incentives and bonuses are given to boost employee motivation, while salaries and remuneration are considered by taking into account position classification, length of service, workload, and achievements. This helps the career development of female employees without the risk of gender discrimination. BRI also pays attention to cost factors and the regional minimum wage so that all BRI employee salaries are above the regional minimum wage. [\[GRI 3-3\]](#) [\[GRI 405-2\]](#)

The implementation of competitive remuneration is a BRI principle at every position level, including entry level. BRI provides wages above the minimum wage standard to all employees as an investment to improve the quality of its human resources. Rewards to employees are delivered through salaries, allowances, incentives, and other benefits as tokens of appreciation from BRI. [\[GRI 202-1\]](#) [\[F20\]](#) [\[FS4\]](#)

BRI implements a remuneration policy outside the Board of Commissioners and the Board of Directors in accordance with Decision of the Board of Directors NOKEP: 208-DIR/SDM/08/2011 on Workers' Wages, including annual salary adjustments and bonus systems. BRI's remuneration strategy pays attention to effective best practices in the banking industry and comparisons with the market. BRI regularly participates in the annual banking Total Reward Survey through an independent consultant as a reference and for adjusting remuneration. [\[2-19\]](#)

To implement the principle of externally competitive remuneration, BRI collaborates with Willis Towers Watson for benchmarking and salary surveys according to demand. There is no other relationship between BRI and the remuneration consultant, and the Company ensures compliance with all prevailing regulations regarding its remuneration system. [\[2-20\]](#)



Exploring Potentials: Talent Management Initiative

Apart from providing remuneration, BRI also provides benefits to permanent and non-permanent BRI employees in all operational areas as follows: [\[GRI 401-2\]](#)

Type of Benefit	Name of Program	Indefinite Time Work Agreement	Specific Time Work Agreement
Life Insurance	BPJS Ketenagakerjaan, BPJS Kesehatan, Bereavement Damages	Yes	According to the Contents of the Agreement
Health Insurance	Health Care and Social Security Agency (BPJS Kesehatan)	Yes	According to the Contents of the Agreement
Disability and Incapacity Dependents	Health Care and Social Security Agency (BPJS Kesehatan)	Yes	According to the Contents of the Agreement
Maternity leave	Maternity leave	Yes	According to the Contents of the Agreement
Pension Preparation	Pension Preparation Period	Optional	According to the Contents of the Agreement

BRI ensures equal pay equity for all employees by establishing the highest salary-to-median compensation ratio without the highest value in 2023 at 24.29. There has been a 17% increase in the total compensation for the highest individual and a 30% increase in the median total compensation for employees (excluding individuals with the highest pay), resulting in an annual total compensation ratio change of 57%. In 2023, about 9.98% of the total BRI workforce received promotions, comprising approximately 7,762 individuals. [\[GRI 2-21\]](#)

Long-Term Incentives For Employees

To increase employee sense of ownership, BRI provides long-term and short-term incentives in the form of share ownership through two programs; the Employee Stock Allocation Program (ESA), and the Employee Stock Option Program (ESOP) which were implemented in 2016.

1. Employee Stock Allocation (ESA)
This share ownership program is provided in four stages to all levels of employees who meet the criteria set by BRI, including length of service, individual performance, and track record of workers in performing their responsibilities. This program was repeated in 2023 as a continuation of the previous ESA program.
2. Employee Stock Option Plan (ESOP)
This plan offers share purchase options at a special price to BRI's high potential talents and value creators.

Program	Jumlah Saham
ESA	959,959,300
ESOP	148,926,100

Employees' Wellness and Mental Health Management

BRILiaN Communities

BRI is committed to supporting employees' wellness and mental health to create a workplace culture that fosters engagement, productivity, and loyalty, aligning with our Core Values AKHLAK

Family-friendly Workplace

• Childbirth and Childcare Supports

BRI provides support to employees for pregnancy and childcare, encompassing various facilities and policies. Employees are entitled to a paid maternity leave of 3 months, enabling them to focus on childcare after giving birth. BRI also grants paid leave to male employees after their wives give birth, for a maximum of 3 working days following the child's birth. Additionally, BRI offers a comfortable breastfeeding room and childcare center, allowing employees to meet work demands while ensuring the well-being of their families.

• Other Leave or Time-off from Work Policies

BRI provides leave and time-off entitlements to employees in accordance with legal regulations, while ensuring that employees' rights are aligned with the agreed-upon terms in the Collective Labor Agreement (PKB) and labor regulations. Employees can request annual leave, block leave (mandatory 5 consecutive days as part of annual leave), and other paid leaves for various purposes, such as marriage, menstruation, as well as caring for sick or deceased family members.

• Working Arrangement Policy

BRI has implemented a remote working policy. With this policy, employees have the flexibility to work remotely, eliminating the need to come to the office or hold face-to-face meetings with other employees. In line with this initiative, BRI also provides several remote working locations (BRIWork) that can be used by employees. BRIWork is located at RO Jakarta 3 Building, Bintaro Branch, Bekasi Branch, and Dewi Sartika Bogor Branch. Additionally, BRI has adopted flexible working hours for units and divisions with regular intensive work periods.

Physical Wellness Management

• Regular Medical Check-up

BRI provides health check-up packages for employees at least once every two years, which include physical examinations.

• Health Facilities

BRI provides health facilities in the form of Health Insurance for employees and their family members, covering guarantees for primary outpatient care, advanced outpatient care, childbirth, dental care, general health examinations, as well as benefits for eyeglass replacement.

Mental Health Management

BASIC (BRILiaN Assistance Center)

The BASIC application is a dedicated service designed to assist employees in accessing human capital services such as general consultations, coaching, counseling, financial consultations, health consultations, and the wellness center.

BRILiaN Center

BRI has established the BRILiaN Center, a facility for employees to engage in physical activities (Fitness Center), hone their talents and skills, and participate in work-life balance programs.

Pension Program

BRI pays special attention to the welfare of its employees, especially for those entering retirement. The BRI Pension Program aims to provide the mental readiness, knowledge, insight and skills needed for post-retirement. The program also includes entrepreneurship training for retired employees who have successfully set up their own businesses. [\[GRI 3-3, 404-2\]](#)

The BRILiaN Leader Retirement Program (BLRP) is an example of post-employment training that 601 people joined in 2023.

Apart from training, BRI also provides fair post-employment benefits as part of employee retirement preparations. The process of assessing the estimated liabilities for post-employment benefits and long-term employee benefits includes service marks, long leave, retirement programs, a post-employment BPJS health program, and other benefits. Employee benefit provisions are based on the Company's regulations, and the minimum requirements of Law Number 13 of 2003 on Employment, to ensure the suitability and adequacy of employee benefits. The Projected Unit Credit method is used to determine post-employment benefits and long-term employee benefits. Every employee must participate in the pension program through contributions from the Company (50%) and the employee (50%). [\[GRI 201-3\]](#)

As of December 31, 2023, the total employee benefits liability was Rp18.88 trillion, which consisted of several components such as the re-measurement value of defined benefit pension liabilities Rp1.25 trillion and the remeasurement value of old age benefit liabilities Rp85 billion. BRI uses appraisal services from independent actuaries in calculating defined benefits and other pension programs. [\[GRI 201-3\]](#)

Promoting Sustainable Learning: Strategies in Employee Development

Employee Development Program

BRI's career development program adheres to the principle of equal opportunity. Every employee enjoys the same opportunity to grow and develop through various career development programs, regardless of factors such as company needs, intended job family, employee capabilities, performance predicate, talent classification and position availability.

BRI has a Corporate University with campuses throughout Indonesia registered as a company Job Training Institute (JTI) with the Ministry of Manpower and Transmigration Services. BRI Corporate University also has an employee education and research institution registered with the Ministry of Manpower, making it possible for employees to obtain official training certificates. [\[FS4\]](#)

In an effort to strengthen individual development for employees, the Human Capital Development Division, in collaboration with BRI Corporate University, has organized the Professional Coach Certification Program in accordance with the International Coaching Federation (ICF) standards. Currently, Certified Internal Coaches serve as Leaders as Coaches, providing coaching sessions to BRI's talents and other development programs as needed.

As of the end of 2023, the Professional Coach Certification Program has educated 185 candidates for professional coaching.

BRI has established various talent development programs to answer the demand for future competencies, including: [\[GRI 404-2\]](#)

Name of Program	Description	Aim of the Program	Total Participants in 2023
BRILiaN Young Leader Indonesia (BYLI)	Development program for selected young BRILiaN personnel that provides exclusive career acceleration and development opportunities so they can master the competencies, knowledge and skills needed to become Indonesian leaders.	<ol style="list-style-type: none"> 1. Talent Development Synergy with the Ministry of SOE 2. Accelerating BRI's young talent who have strong potential 3. Upgrading competence and skills in leading an organization, communication, solving problems and decision making 4. Sharpening strategy development skills, overseeing the Company's operations and developing the Company 5. Providing training in building networking both inside and outside the Company 6. Promoting nationalism and professionalism. 	42 participants
BRILiaN Bright Scholarship Program (BBSP)	Educational program for permanent BRI employees to take a master's degree program abroad, funded by the Company. BBSP is given to top talents according to their annual performance with the aim of providing world-class learning, global exposure, and networking opportunities at the top 30 best universities in the world.	<ol style="list-style-type: none"> 1. The Company's commitment is through development programs for BRI's top talent to increase insight, knowledge, and gain exposure through global networking. 2. Supporting increasing employee capabilities (top talent) as successor candidates in accordance with the field of science and master's study 3. Preparing the Company's best employees as BRI's future leadership cadre . 	7 Employees (MPA Program)
BRILiaN Next Leader Program (BNLP)	BNLP is an educational program to prepare new employees from internal sources at the Corporate Title Junior Manager level so they can demonstrate maximum performance in accordance with BRI's operational standards and values.	<ol style="list-style-type: none"> 1. Acquiring high-quality employees in accordance with established competencies, sourced from internal BRI staff. 2. Providing education as preparation for becoming future leaders of BRI. 3. Accelerating BRI employees who align with established competencies. 	52 employees

Promoting Sustainable Learning: Strategies in Employee Development

To prepare special talented employees, BRI has designed a Systematic Development Program based on "three prongs," and a set of competencies from the Human Capital Development Division. The program is expected to encourage the independence of BRILiaN personnel to build their own careers. In this regard, BRI's BRILiaN Development Plan (BDP) platform helps employees improve their performance and that of the Company. The BDP program is also supported by the BRILiance app, which allows users to collect aspirations and discuss with trainers regarding career and competency development aspirations, and by the Learning Wallet, which allows users to choose development and training programs according to their needs. [FS4]

Employee education and training is carried out both internally and in collaboration with external companies certified by the National Professional Certification Agency (NPCA). The objective is to enhance the quality and credibility of the training.

Improving Understanding of Sustainable Finance [GRI 404-2] [FS4] [2-24] [F1]

To improve employee understanding of sustainable finance, BRI integrates the concept of sustainable finance into its online learning (e-learning) curriculum. An overview of sustainable finance is one of the BRISMART e-learning modules that can be accessed by employees. In 2023, 40,362 employees took online sustainable financial literacy training with a pass rate of 99.78%.



Promoting Sustainable Learning: Strategies in Employee Development

Employee Engagement

BRI is committed to maintaining a conducive work environment, including measuring the level of employee engagement through our Employee Engagement Survey (EES), which is not only a tool for measuring the level of engagement, but also a medium for capturing aspirations in improving human capital management. The EES is a survey that all employees take part in that reflects the attitudes, behavior, and relationships between workers, their jobs, and BRI. The Engagement Index shows the level of employee involvement and commitment to BRI as measured by the average employee score on a scale of 1 to 4. This scale includes employee pride in being part of the Company, the desire to remain part of the Company, and employee perseverance in providing the best for the Company.

BRI's Employee Engagement Framework measures quality from the following aspects:

1. Understanding of the Company's vision, mission, goals and strategy and their relationship with employee motivation;
2. Leadership credibility;
3. Internal communication and collaboration; and
4. Employee welfare that includes employee empowerment; safe and comfortable work environments; learning and growth opportunities; fair compensation and benefits; attention, recognition, and appreciation; balance between work life and personal life, as well as overall job satisfaction.

The results of the employee engagement survey are as follows

Description	2023
Engagement	3.49
Scope	100%

Employee engagement plays a role in achieving job satisfaction. One of the indicators of employee satisfaction can be seen from BRI's turnover rate. In 2023, the turnover rate was 1.01%, indicating BRI's positive performance in retaining employees compared to similar industries.

Grievance Mechanism

BRI provides a Whistleblowing System (WBS) facility to report violations, including acts of discrimination, exclusion or restriction, sexual and non-sexual harassment, bullying, and various other forms of violence. Perpetrators who are proven to have committed violations will be sanctioned, including termination of employment.

BRI also provides internal communication facilities for employees through the Human Capital Call Center, BRI HC Assistant and the BASIC menu on the BRISTars app, which is managed by the Human Capital Division. Through this channel, employees can convey questions, complaints, suggestions and concerns they may have. In special cases, employees can carry out coaching with BRI's internal coaches, and counseling with external counselors. BRI guarantees the confidentiality of data submitted during coaching and counseling sessions. [\[GRI 2-26\]](#)



Occupational Health and Safety

OHS Management ^[F21]

BRI is committed to employee health and safety through its Occupational Health and Safety Management System (OHSMS) in all work units. The Operational Risk Division (ORD) under the Risk Management Directorate, which is part of the BCM Department, is responsible for all aspects of OHSMS, including the preparation, refinement, and implementation of OHS. The ORD Division Head has the main responsibility for implementing and supervising OHS. The OHSMS policy is approved by the Board of Directors through Circular Letter Number: SE.58-DIR/ORD/11/2022 Book 4, which covers various aspects related to Occupational Health and Safety Management. BRI also involves employees in formulating the SMK3 policy. In brief, these regulations cover the following:

1. The provisions are formulated based on government regulations and the ISO 45001:2018 standard concerning Occupational Health and Safety Management Systems.
2. The provisions apply to BRI employees and non-employees, such as building managers and vendors/suppliers within the BRI operational environment.
3. This policy aims to mitigate and control risks in operational activities such as work accidents and work-related diseases, and also regulates OHS mitigation and control efforts in the process of procuring company goods and services.
4. The OHSMS coordination structure consists of:
 - a. The Occupational Health and Safety Advisory Committee (OSHAC), which involves elements of management and workers, was formed based on Indonesia laws and regulations and validated by Indonesia's Manpower Services.
 - b. An Emergency Response Team.

OHSMS certification was carried out once again on August 3-4, 2023 to ensure that the implementation of OHSMS at BRI is in accordance with national laws and regulations. Based on the assessment results of PT Multi Certification Indonesia, BRI received a score of 94.26%, or satisfactory criteria, which indicates that BRI has been entitled to a gold certificate.

BRI continuously carries out performance monitoring to evaluate the effectiveness of action plans against predetermined targets, and improve mitigation actions in the future. The monitoring results are reported to the government and related parties. BRI also carries out internal and external audits through independent parties regarding the implementation of three OHS in accordance with ISO 45001.

BRI's efforts to create a safe, comfortable, and conducive working environment have yielded effective results, as reflected in the low employee absenteeism rate, which was only 1.16% of total working days in 2023.

Standard Operating Procedures (SOP) for BRI's K3 implementation are regulated in provision No. SO.55-ORD/05/2023 that includes the following elements:

1. Assessment of OHS risks and hazards in the workplace or Hazard Identification Risk Assessment Determining Control (HIRADC) indicators
2. Risk assessment to determine the level of risk of work-related accidents or diseases that have been identified
3. Establishment of an Emergency Response Team in each work unit in stages to:
 - a. Conduct regular OHS outreach and emergency response trials, and
 - b. Emergency response trials at least once a year.
4. Reviewing and improving OHSMS performance is carried out to ensure the suitability and effectiveness of OHSMS implementation. Reviews are carried out on planning, implementation, monitoring and evaluation.
5. Monitoring and evaluation of OHSMS is carried out periodically through inspection, testing, measurement and internal audit activities on OHSMS implementation.
6. The escalation process in the flow of reporting, analysis and investigation of work accidents is disseminated to all employees, starting from reporting OHS incidents to implementing risk management, providing first aid, carrying out investigations, to taking corrective action.
7. OHSMS is part of the rights and obligations of every employee so HR management is important in implementing the OHS program. To internalize OHS culture for employees, BRI carries out OHS education and outreach using the following methods:
 - a. Face-to-face training, webinars, online learning;
 - b. Communication media (letters, infographics, videos, podcasts, etc.); as well as
 - c. Emergency response trials at least once a year
8. BRI takes preventive and control measures for operational activity risks such as work accidents and work-related diseases for all related parties, and for the Company's procurement of goods and services.

OSHAC's activities are reported quarterly to the Jakarta Manpower Department as proof of requirement fulfillment and supervision of OHSMS implementation. To ensure that the implementation of OHSMS at BRI is comprehensive and complies with applicable standards, several OSHAC members have been certified for a number of competency areas, namely:

1. General OHSE Expert from Ministry of Manpower,
2. Class D, C, B, and A fire extinguishers,
3. First Aid for Accidents,
4. Junior OHS Experts, and
5. Environmental Certificate.

Occupational Health and Safety

Hazard Identification, Risk Assessment, and Determining Control (HIRADC)

HIRADC is carried out periodically and includes work areas, descriptions of processes/goals/activities, nature of processes/goals/activities, external and internal legal aspects, OHS hazards, risk impacts, inherent risks before control efforts (inherent risks), types of controls, and remaining associated risks.

BRI has designed a Priority and Action Plan (PAP) related to OHS, which is based on Government Regulation No. 50 of 2012 and validated by the Ministry of Manpower, to mitigate risks in accordance with control priorities. PAP BRI has also carried out Occupational Health and Safety Certification, audited by PT Multi Certification Indonesia, which has been appointed as an OHS Management System audit institution from the Ministry of Manpower and Transmigration of the Republic of Indonesia, and Accreditation from the National Accreditation Committee.

Potential disaster threats in all BRI work unit areas are identified through the BRI Threat and Disaster Risk Assessment (TDRA) process. The process is carried out regularly and updated according to potential threats and disasters that may occur in each region, based on historical data and predictions from relevant agencies. The results of the TDRA assessment are used as a basis for determining emergency response equipment and trial activities that are adapted to threats and disasters.

Several actions taken as part of BRI's strategy to manage the risk of work accidents in operational environments include:

Risk	Mitigation Actions	Note	Quantitative Target
Tired eyes, eye irritation, increased vision loss	<ol style="list-style-type: none"> Eyes stretching Anti-radiation glasses 	Medium risk level according to HIRADC documents	Low-risk rate
Fire	<ol style="list-style-type: none"> Automatic circuit breaker Warning sign electrical safety Emergency response procedure Emergency Response Team 	Medium risk level according to HIRADC documents	Low-risk rate
Electric shock	<ol style="list-style-type: none"> Electrical equipment inspection Disseminating information on the safe use of electrical equipment 	Medium risk level according to HIRADC documents	Low-risk rate
Fatigue, musculoskeletal disorders	<ol style="list-style-type: none"> Ergonomic body position sticker while working Safety meetings, dissemination of ergonomics information Stretching while working 	Low risk level according to HIRADC documents	Low-risk rate
Virus transmission (COVID-19)	<ol style="list-style-type: none"> Social distancing system WFH Antigen Vaccination Mask wearing 	High risk level according to HIRADC documents	Low-risk rate

OHS Promotion and Emergency Culture

BRI organizes regular safety dissemination and training sessions to ensure that employees understand safety protocols and are able to identify and overcome potential dangers independently. In addition to risk assessments, BRI also invests in adequate safety equipment to mitigate risks, such as providing light fire extinguishers (APAR), OHS boxes in every room, **first aid rooms and the BRIMEDIKA Clinic**.

The executive management's top-down commitment to implementing OHS is carried out through **a risk awareness delivery program and an Occupational Health and Safety Integrity Pact**. This pact strengthens a culture of safety, encourages compliance with OHS standards, and creates a work environment that respects employee health and safety.

Regarding the threat of disaster, BRI carries out outreach and trials according to potential risks. This includes ensuring employee understanding of the Emergency Response Plan, and the readiness of Crisis Management Team (CMT) members to mitigate disturbances/disasters.

In building a culture of work safety awareness and response to emergency situations, BRI promotes risk awareness through letters, standing banners, infographics, videos, webinars, and training. On **July 8, 2023**, BRI provided emergency response training to Emergency Response Team BM BRI 2 and Floor Warden at the Head Office.

Sustainability Culture Program : Sustainable Minds, Collective Impact [F.1]

In 2023, BRI introduced Sustainability Culture Program (SCP), an internalization program to raise awareness on sustainability among BRI employees. This program focuses on Environment, Social, and Government aspects, evaluated through selected indicators that are related to the daily activities of BRI employees.

For Environmental aspect, BRI employees contribute in reducing the company's greenhouse emission by effectively use the operational vehicle and electricity. In Social aspect, SCP focuses on human capital development area, using education and training metrics as the indicator. In Governance aspect, SPC underscores the importance of understanding BRI's set of policies and procedures, as well as violations evaluation, that can affect the good governance practice at work.

SCP was held throughout the year, divided by two categories: the headquarters, and regional offices. Monitored periodically, BRI ensured that SCP ran well in 2023 and created positive impact on increasing awareness on sustainability among BRI employees.



Building a Better Future through Customer Excellence and Banking for All

Indonesia, the world's largest archipelagic nation (with over 17,000 islands), is home to a population of more than 270 million people, characterized by a remarkable diversity. This diversity is demonstrated in the variety of ethnicities, cultures, languages, and societal beliefs. Amidst this diversity, Bank Rakyat Indonesia (BRI) is dedicated to serving and addressing the financial needs of the entire spectrum of society, encompassing each and every social, economic, and cultural background.

[FS16]

BRI plays a pivotal role in efforts to enhance financial inclusion, ensuring that all segments of society have easy and affordable access to financial products and services. Additionally, it supports equitable economic growth across the nation. BRI is committed to providing access to affordable financial products and services, tailored to the needs of its customers. Services must be capable of reaching those who have been underserved by financial institutions, such as individuals with limited access to financial services, low-income individuals, economically disadvantaged women, students, Indonesian migrant workers, people with disabilities, and the elderly. In order to reach every stratum of society, BRI has established priority initiatives, including:

- > Extensive Banking Access**

Providing and expanding access to financial products and services evenly, through BRI work units, digital banking applications, and smart agent services. BRI's services must be capable of reaching all segments of society, including underserved groups.
- > Financial Products and Services**

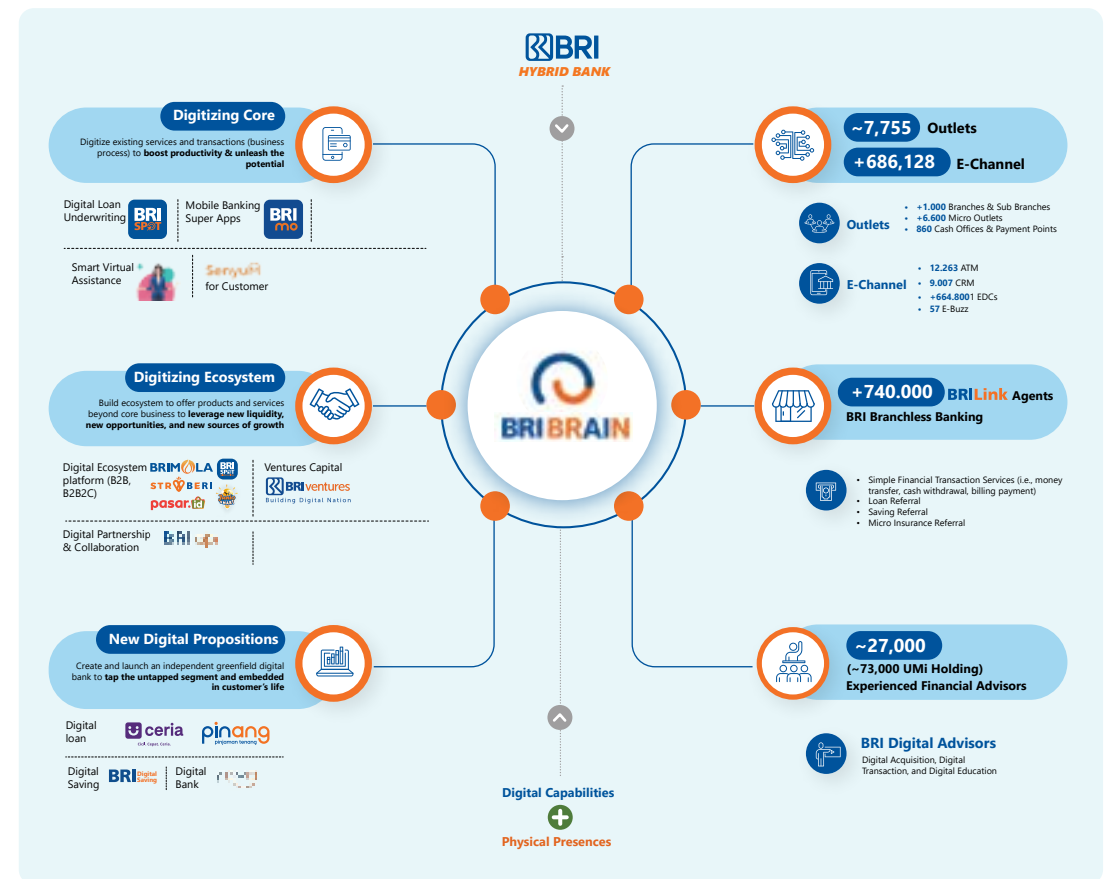
Continuously developing and offering affordable financial products and services tailored to customer needs, including savings, loans, and insurance products.
- > Non-Financial Support**

Providing non-financial support in the form of community empowerment programs to enhance financial literacy, improve financial well-being, and scale up the businesses of customers. Specifically, businesses owned by customers from underserved groups.
- > Customer Well-being**

Safeguarding the financial well-being of customers, including ensuring that customer loans are calculated based on their ability to repay. BRI also ensures fair treatment for all customers by adhering to the principles of a Fair Marketing Communication Policy: Transparency, Fair Treatment, Reliability, Confidentiality, and Consumer Data Security, as well as handling complaints and resolving customer disputes in a simple, fast, and affordable manner.

Extensive Banking Access [FS15]

Through the hybrid bank business model, BRI is capable of providing affordable and easily accessible financial solutions for all segments of society. BRI integrates the conventional banking model, relying on physical presence, with elements of digital innovation. This business model is reinforced by BRIBrain, formed by combining artificial intelligence and big data analytics as a mechanism for accurate and precise business decision-making. Moreover, the use of various digital innovations aims to enhance the quality of the digital products and services offered by BRI.



Building a Better Future through Customer Excellence and Banking for All

Conventional Access

BRI's banking network spans widely across Indonesia, serving as the backbone of the national economy with a deep presence in various regions, from major cities to remote villages. BRI continues to reach Indonesian communities, both in urban areas and in 3T regions (remote, frontier, outermost), with over 7,700 branch offices spread throughout Indonesia. Additionally, BRI operates 4 Bahtera Seva vessel hubs to ensure banking services are accessible to communities residing in island regions.

On September 13, 2021, BRI, along with Pegadaian and Permodalan Nasional Madani (PNM), formed Ultra Micro Synergy (UMi) to expand public access to financial services. UMi aims to empower communities to access banking products and services. This ecosystem has been developed through the integration of three development phases: empowerment, integration, and upgrading, where each customer can access financial products and services from three entities simultaneously: BRI, Pegadaian, and PNM.

To accommodate the need for financial service access, Ultra Micro Synergy has built SenyumM outlets, which integrate financial services and products between BRI, PNM, and Pegadaian. These SenyumM outlets provide convenience for customers of the three entities to access comprehensive financial services in one place without the need to visit each office. As of 2023, there are 1,018 co-location SenyumM outlets spread across Indonesia, ready to serve customers.



Building a Better Future through Customer Excellence and Banking for All

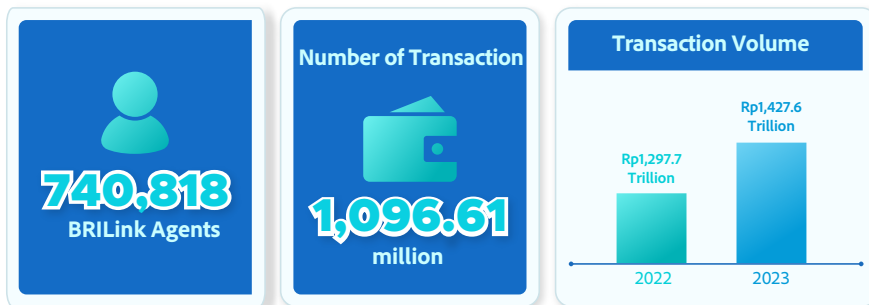
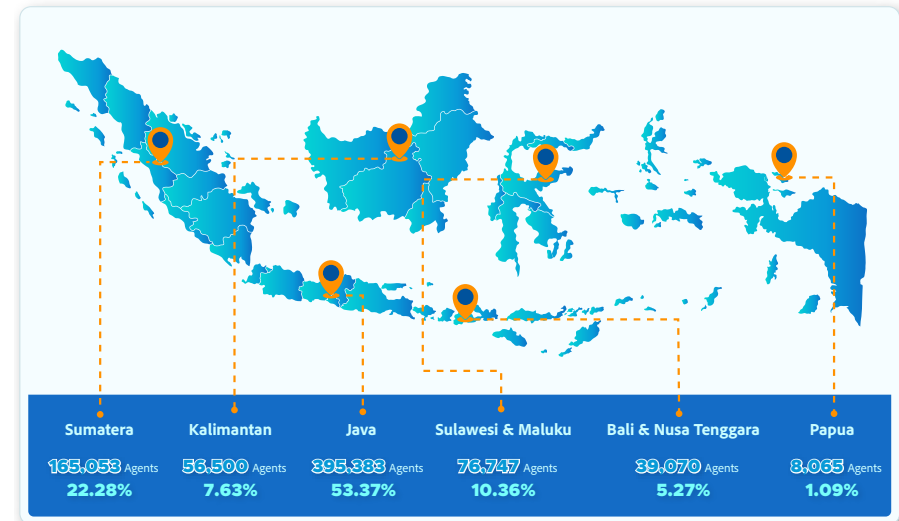
E-Channel BRI

BRI E-Channel plays a crucial role in providing access to financial services across Indonesia. With over 686 thousand BRI E-Channels, including ATMs, CRMs, EDCs, and E-Buzz, spread across the nation, including in 3T (frontier, outermost, and underdeveloped) regions, it enables people to easily conduct banking transactions without needing to visit branch offices.



BRILink Agent [FS16]

BRILink Agents are a cornerstone of BRI's financial inclusion strategy. They are crucial partners in bringing banking services to areas that may be challenging to access through conventional service offices. BRILink Agents are customers who collaborate with BRI and are capable of serving the community by facilitating banking transactions without the need to visit a BRI office. As independent partners of BRI, BRILink Agents operate in various layers of society, ranging from remote villages to urban areas. Their responsibilities encompass a range of services, including account opening, cash withdrawals, bill payments, digital financial transactions, and providing recommendations for loan applicants. The presence of BRILink Agents not only facilitates public access to banking services but also brings benefits to the agents themselves. BRILink Agents receive a sharing fee for each transaction conducted, presenting the potential for additional income. With a spirit of economic empowerment, BRILink agents serve as a bridge between the community and the banking world, reinforcing the concept of financial inclusion and enhancing well-being throughout Indonesia. Through a close partnership with BRILink agents, BRI continues to demonstrate its commitment to being a bank that is not only nationally significant but also close to the hearts of the people.



Building a Better Future through Customer Excellence and Banking for All

Digital Points of Access

BRI recognizes the necessity of digital transformation in delivering excellent service to customers. In addition to conventional banking access, BRI is developing digital point of access to make banking services more accessible to customers.

BRImo



BRImo is BRI's digital banking super app that provides convenience for customers to conduct transactions using only their smartphones. BRImo can be accessed anytime and anywhere and, in addition to common transactions such as transfers and bill payments, customers can also open savings accounts, manage loans, invest, top up e-wallets, purchase mobile credit, and access information about various attractive promotions.



QLOLA: Ease of managing the supply chain for BRI Bank customers with Qlola Cash Management

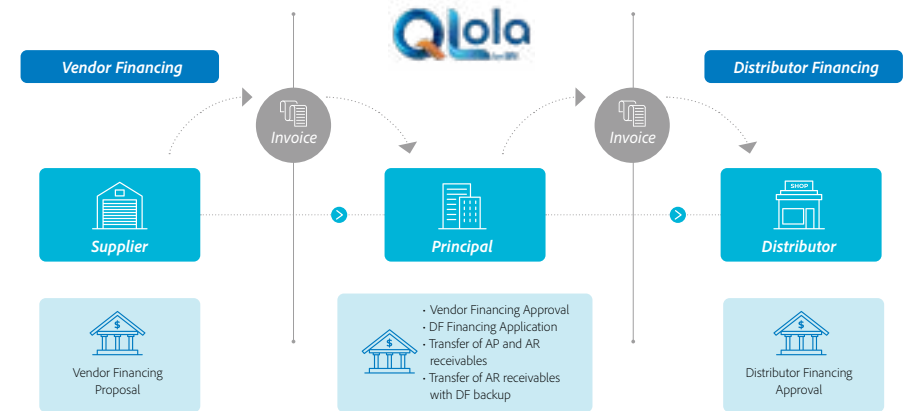
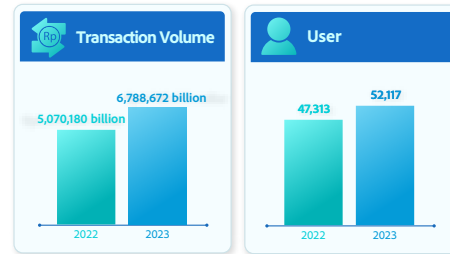


Qlola by BRI is a recent product innovation, presenting an integrated business solution platform that streamlines customer access to various BRI products and services with just a single login.

Supply Chain Management (SCM) is one of the features in Qlola by BRI, providing invoice management services to facilitate customer supply chains. This feature integrates BRI services with payment systems and loan facilities.

The SCM feature in Qlola by BRI collaborates with various principal companies, making it easier for customers to transact with SME partners. SCM in Qlola by BRI offers tools and functions to manage and coordinate the flow of invoices from suppliers to principals and from principals to distributors with the aim being to enhance efficiency, reduce costs, and improve overall collaboration in the supply chain.

As a forward-looking step, BRI will continue to develop a user-friendly and reliable platform, enhancing digital supply chain financing services and integrating them with flagship features such as fund transfers and payments usable by various segments, from wholesale to small-scale businesses (SMEs).

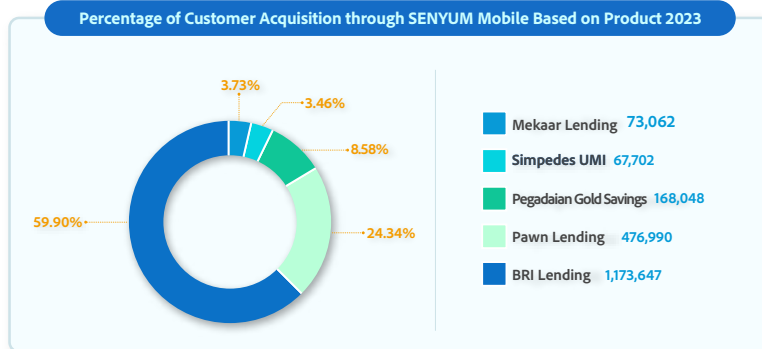


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SenyuM Mobile

SenyuM Mobile is an application accessible to all segments of society, especially the ultra-micro segment. SenyuM Mobile offers ease of access for customers to various financial products and services from BRI, Pegadaian, and PNM. Some of the accessible services include savings products (Simpedes UMi BRI), investments (Tabungan Emas Pegadaian), and a referral system for financing, ranging from PNM's Mekaar group and pawn services from Pegadaian, to loans from BRI. Currently, SenyuM Mobile can be downloaded via Android-based smartphones by visiting the Google Play Store.

Since September 30, 2023, BRI has expanded the scope of SenyuM Mobile, allowing end users access to the application (SenyuM Mobile Self-Serve) to access a more comprehensive range of products. These products include loans, savings, and investments offered by the three entities. By the end of 2023, a total of 1.9 million customers had utilized SenyuM Mobile to access financial services.



SABRINA

Sabrina is a virtual assistant based on artificial intelligence (AI) technology developed by BRI to provide convenient services and information to customers and potential customers. Sabrina can assist customers in obtaining information about products, promotions, and the nearest BRI ATM/Branch locations, and has been integrated with BRImo, allowing customers to check account balances and transaction information.

Sabrina also serves as one of the frontlines in facilitating customer inquiries and complaints regarding the banking services provided by BRI. The number of messages sent by users to Sabrina reached 55.6 million during 2023, 19.12 million messages in 2022, making Sabrina the most preferred channel for users to contact BRI. The fallback rate, indicating unanswered user questions by Sabrina, continued to decrease from 29.46% in 2022 to 17.8% in 2023. This positive performance is supported by user satisfaction survey, where in 2023, approximately 69.8% of users expressing satisfaction with the services provided. This figure increased from 2022, with 57.7% satisfaction rate.



Building a Better Future through Customer Excellence and Banking for All

Financial Products and Services

In addition to conducting business and operations like any other bank, BRI consistently endeavors to support government programs, one of which involves enhancing financial inclusion in Indonesia. BRI is committed to ongoing innovation by providing various types of financial products and services that not only meet the broad financial needs of customers but also reach out to communities that have not yet or are underserved by banking services. BRI continues to strive to ensure that all layers of society in Indonesia have access to banking services, anytime and anywhere.

Saving Products

Simpedes

Total Accounts: 133.46 Million

A savings product for the community that can be served in all BRI branches, equipped with BRI Card which functions as an ATM card and a debit card.

Simpedes UMI

Total Accounts: 13.5 Million

A specialized product for the ultra-micro community, particularly aimed at Pegadaian and PNM customers who do not yet have a deposit account with BRI. The product can be accessed with a general Simpedes savings book and a personal Simpedes GPN-labeled ATM card.

Simpedes TKI

Total Accounts: 72 Thousand

Dedicated to migrant workers to facilitate their transaction processes, including the distribution or collection of migrant workers' salaries.

Simpedes BISA

Total Accounts: 298 Thousand

A savings product with 3 main features in a single account opening: savings/transactions (main account); investments (term deposit and DPLK); protection (micro-insurances AM-KKM, Rumahku, and business premises damage).

BritAma

Total Accounts: 23.46 Million

Includes e-banking facilities and a real-time online system, allowing customers to transact anytime and anywhere. BritAma is equipped with complimentary accident insurance, e-banking features, and competitive interest rates.

BritAma Junio

Total Accounts: 2.28 Million

A savings product designed for children to cultivate a savings culture from an early age, equipped with e-banking facilities, financial planning features (Junio Rencana), personal accident insurance, and a visually appealing debit card.

BritAma Bisnis

Total Accounts: 553 Thousand

A savings product prioritized for business use, providing greater flexibility in transactions, clearer transaction record-keeping, and enhanced benefits to support customers' business needs.

Simpanan Pelajar (SimPel)

Total Accounts: 30.26 Million

A savings product designed for students with easy and simple requirements. This service offers several attractive features within the context of education and financial inclusion to promote a culture of early savings.

TabunganKu

Total Accounts: 17.09 Million

A savings product for individual customers with easy and lightweight requirements, issued in collaboration with banks in Indonesia to encourage a savings culture.



Building a Better Future through Customer Excellence and Banking for All

Lending Products

Kupedes (BRI Commercial Micro Loans)

Outstanding: **212.3 T**

Debtors: **4.7 Million**

Products intended for individual micro-enterprises (both business entities and individuals) in need of financing within the Kupedes ceiling limit. Applicable to all sectors including agriculture, industry, trade, and others.

KUR (Government Subsidized Loans) Mikro

Outstanding: **219.9 T**

Debtors: **8.8 Million**

Financing provided to startup micro-entrepreneurs with loans ranging from Rp10 million to Rp100 million per borrower, in the form of Working Capital Credit (KMK) with a maximum loan period of 3 years or Investment Credit (KI) with a maximum loan period of 5 years.

KUR Super Mikro

Outstanding: **2.8 T**

Debtors: **578 Thousand**

Special financing for new customers, targeting workers affected by job loss or housewives with productive businesses. The maximum loan is Rp10 million with a loan period of up to three years or up to five years for Investment Credit (KI).

PNM Mekaar

Outstanding: **11.8 T**

Debtors: **4.06 Million**

Launched in 2015, Mekaar is a capital loan service for economically vulnerable women engaged in MSMEs with limited access to working capital/business financing.

PNM Mekaar Syariah

Outstanding: **29.76 T**

Debtors: **10.67 Million**

A group-based empowerment service based on Islamic principles, compliant with fatwas and/or Shariah compliance statements from the National Sharia Board of the Indonesian Ulema Council, aimed at economically vulnerable ultra-micro women entrepreneurs.

PNM ULaMM

Outstanding: **2.86 T**

Debtors: **58 Thousand**

A capital loan service for micro and small businesses through direct financing to individuals and businesses. ULaMM provides training, consultation, mentoring, as well as financial management and market access support for clients.

PNM ULaMM Syariah

Outstanding: **1.27 T**

Debtors: **48 Thousand**

The disbursement of financing adheres to Islamic principles based on fatwas and/or Shariah compliance statements from the National Sharia Board of the Indonesian Ulema Council for MSME entrepreneurs.

Product of Pegadaian

Outstanding: **67.6 T**

Debtors: **7.1 Million**

Pegadaian's loan products are broadly divided into two categories: pawn and non-pawn products.

BRIGUNA Purna

Outstanding: **10.24 Billion**

Debtors: **131 Thousand**

Loans provided to prospective borrowers/debtors with repayment derived from a fixed income source or pension funds.

KPR Green

Outstanding: **95.46 Billion**

Debtors: **89**

Homeownership loans specifically designed for financing the purchase of new homes with a green housing concept.

KPR Subsidi

Outstanding: **9.46 T**

Debtors: **69 Thousand**

Homeownership loans (KPR) for low-income communities (MBR) with a maximum family income (husband + wife) of Rp8 million per month* for families purchasing their first home, or those without a home, or have not received housing subsidies before. The house must be occupied and cannot be sold or rented out for the first five years.



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Insurance Products

AMKMM

Policy: **14.6 Million**

Micro Insurance - Health, Accident, and Life Insurance is an insurance with affordable premiums and can be claimed quickly through BRILink.

Asuransi Mikro: RumahKu & Kerusakan Tempat Usaha/KTU

Policy: **17.7 Million**

Asuransi Mikro Rumahku provides protection against damage to the insured residence or business premises due to one or more perils listed in the policy.

Asuransi Mikro KTU (General Insurance) provides compensation in the form of money if the insurance participant experiences damage to the business premises due to one or more disasters listed in the policy.



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Non-financial Support [F.26]

As a bank committed to financial inclusion and literacy, BRI recognizes that empowering micro, small, and medium enterprises (MSME) is not only about access to financial products and services. Empowering MSME also involves opening doors of opportunity through various empowerment programs to provide an understanding of the challenges faced by MSME businesses and offer sustainable solutions.

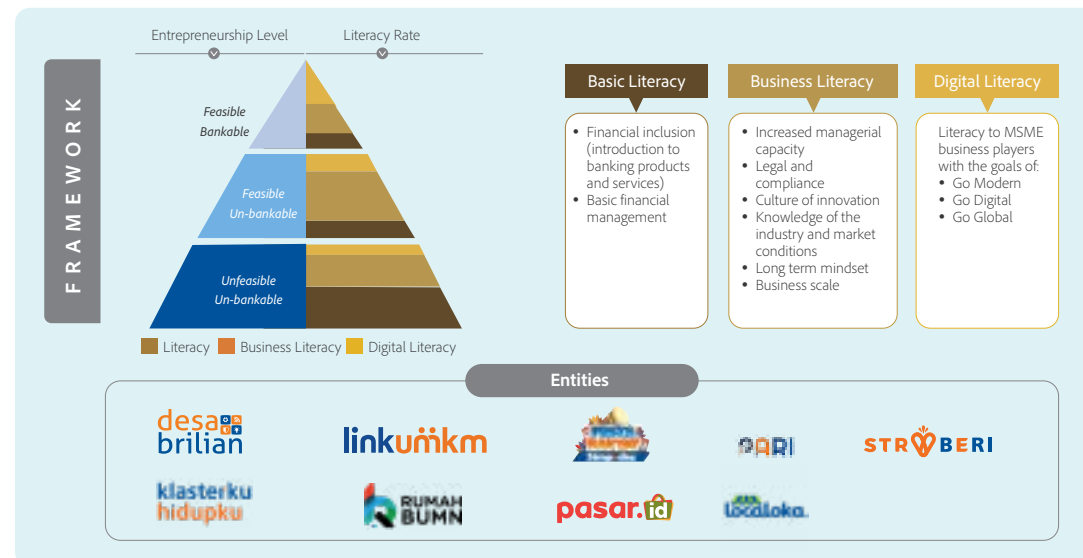
In this dynamic era, where technological advancements, global markets, and social changes occur rapidly, MSME needs to be encouraged to adapt and thrive. BRI, as a partner to MSME, serves not only as a financial institution but also as an accelerator that provides guidance, mentoring, and other resources to assist MSME practitioners.

The significance of empowering MSME for BRI goes beyond business growth and is closely tied to social responsibility and a strategic role in building an inclusive economic ecosystem. By empowering MSME, BRI contributes to shaping a more resilient, competitive, and sustainable society. Thus, MSME empowerment is not just a mission but also a path towards a better future, where every small enterprise can grow into a reliable and sustainable economic force.

Empowering customers is crucial to achieving sustainable financial inclusion. To attain this goal, BRI has developed an innovative framework that considers two critical aspects: the level of entrepreneurship, and literacy. Through a holistic approach, BRI's framework categorizes customers into three levels of entrepreneurship: 'Unfeasible Unbankable,' 'Feasible Unbankable,' and 'Feasible Bankable.' Each entrepreneurship level has distinct empowerment program approaches, depending on the literacy level of each individual.

- Customers with unfeasible unbankable entrepreneurship levels are those who do not meet the criteria for financial institution financing and are considered financially unviable by conventional banking due to their high level of risk. Customers at this level are focused on obtaining basic literacy programs such as an introduction to banking products and services, as well as an understanding of basic financial management, followed by knowledge of business literacy.
- Customers with feasible unbankable entrepreneurship levels are those who meet the criteria for financial institution financing but are not yet financially viable for conventional banking. Customers at this level are directed to receive business literacy programs such as managerial capacity enhancement, insights into legal/compliance aspects, and an understanding of industry and market comprehension, followed by basic literacy programs.
- Customers with feasible bankable entrepreneurship levels are those who meet the criteria for financial institution financing and are financially viable for conventional banking. Customers at this level are focused on receiving a larger portion of business literacy programs, followed by digital literacy programs such as Literacy for MSMEs aimed at Going Modern, Going Digital, and Going Global.

By understanding that each individual has unique qualities and challenges, this framework provides a foundation for the development of more effective and targeted empowerment programs. Through collective efforts, we can ensure that every customer, regardless of their entrepreneurship and literacy levels, has fair and sustainable access to financial resources that support economic growth and shared prosperity.



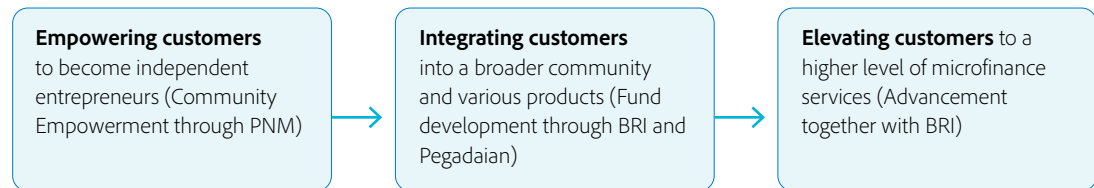
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Empowering Ultra Micro Business Groups [FS16]

BRI's successful role in providing integrated financial solutions for the community is reflected in its contribution to enhancing financial inclusion in Indonesia. Since 2021, BRI has embarked on a journey with PT Pegadaian and PT Permodalan Nasional Madani (PNM) in a synergistic holding company called Holding Ultra Mikro (UMi). This step aligns with BRI's spirit to improve economic performance and proactively achieve national financial inclusion targets.

The presence of UMi opens broader access to affordable financial solutions, supporting national economic growth. With these initiatives, BRI continues to play a pioneering role in bringing positive change to the financial industry in Indonesia.

The key to improving financial inclusion begins with a profound understanding of the needs of customers and potential customers, as well as understanding the obstacles they face in meeting their banking service needs. UMi provides a more comprehensive and structured empowerment concept for ultra-micro business actors, known as the Ultra Micro Business Journey, with the expectation that micro and ultra-micro business practitioners can move up the ranks.

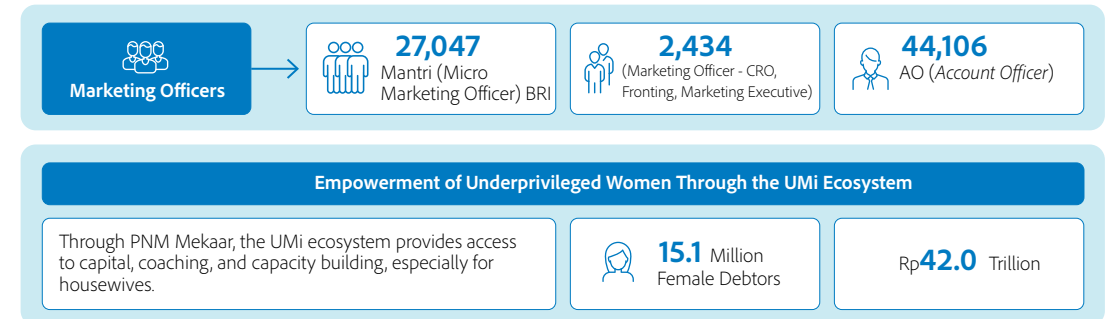


During the empowerment phase, PNM and BRI collaborate to help guide prospective unbanked, ultramicro customers toward financial independence—especially entrepreneurs in the women-focused PNM Mekaar financial empowerment program.

In the integration phase, Pegadaian and BRI address the individual lending needs of customers who have transitioned to becoming banked. With their empowerment and enhancement, BRI can then upgrade these ultra micro customers to the micro segment.

Notable financial brands in Indonesia that empower, integrate, and upgrade customers and foster financial inclusivity through ultra-microfinance include UMi tailored Mobile Banking Solutions (Senyum Mobile), the Ultra Micro service center (SenyuM Outlets), UMi Savings Account (Simpedes UMi), Tabungan Emas (gold savings), Gadai Emas (gold pawn), BRI Loans, and PNM Mekaar.

The manifestation of UMi synergy to serve customers is reflected through three main initiatives, including:



As of December 2023, PNM Mekaar has successfully disbursed loans to 15.1 million customers with total outstanding debts reaching IDR 42.0 trillion. This program not only provides financial capital but also provides intellectual and social capital as a boost to empower vulnerable women's groups. BRI is determined in its continuing support for the Ultra Micro Business (UMi) group through various progressive initiatives. One flagship program is group literacy enhancement that allows Mekaar customers to engage by opening UMi Simpedes Accounts. Financial literacy education is realized through weekly group meetings (PKM) guided by the Business Capacity Development Division (PKU) Akbar.

Additionally, BRI targets specific segments to support female micro, small, and medium-sized enterprise (MSME) practitioners who already have bank accounts and business registration numbers (NIB). This effort is accompanied by financial and digital literacy training, with active participation from entrepreneurs in the Mekaar Group.

BRI runs an additional collaborative initiative with Grab Indonesia through the development of the UMi business community to create synergy supporting local economic growth.

BRI runs an additional collaborative initiative with Grab Indonesia through the development of the UMi business community to create synergy supporting local economic growth. In line with the digital transformation trend, BRI utilizes social media as an education and collaboration platform. Through the establishment of the SenyuM Community accounts on Instagram and Facebook,

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BRI has successfully formed an active social media community where these accounts serve not only as information sources for UMi customers but also as platforms for collaboration in digital financial literacy with the Creative Economy Agency (Bekraf) and the Financial Services Authority (OJK).

Additionally, BRI has designed the BRILink Mekaar Agent formation program to expand service reach. By focusing on agent formation, BRI has accelerated financial service access for UMi groups and created a robust network at the local level.

Desa BRILiaN (BRILiaN Village)

BRI has a special program targeting villages across Indonesia to develop flagship businesses in each of these villages. This incubation program aims to create role models in village development through the implementation of excellent leadership practices and a collaborative spirit to optimize the village's potential based on Sustainable Development Goals (SDGs). Through this program, BRI also optimizes the role of Village-Owned Enterprises (BUMDes) and encourages citizen participation as intermediaries in financial literacy and inclusion activities in the village, serving as BRILink and UMi Agents. BRI also deploys 1 (one) BRI Marketing Unit (Mantri) in each village to assist agents in developing their businesses. As of 2023, the "BRILiaN Village" program has been actively followed by 3,178 villages that are moving, initiating, and committed to progress through planned programs.

Social Empowerment in UMi [F.28]

The presence of UMi in facilitating integrated banking access not only has the potential to accelerate grassroots economic development but also promotes social empowerment in the community through various available programs.

- Group-based Literacy Enhancement Program**
 - 12.8 million Mekaar customers have participated in opening UMi Simpedes accounts.
 - Financial literacy education through Weekly Group Meetings (PKM) conducted by the Business Capacity Development Division (PKU) Akbar.
- Targeted Small Business Course for Female Entrepreneurs**
 - 1,015,000 customers now possess bank accounts and business registration numbers (NIB).
 - Over 2,027 Financial and Digital Literacy Training sessions have been conducted, with participation from more than 113,125 female UMi entrepreneurs from Mekaar Groups.
- UMi Business Community Development with Grab Indonesia**
 - 8,691 UMi businesses have joined the program across 8 cities (Samarinda, Garut, Pekalongan, Sidoarjo, Kediri, Cilacap, Bantul, Tasikmalaya).
- Marketing through Social Media/Social Media Marketplace**
 - Establishment of the SenyuM Community Accounts on Instagram and Facebook as platforms for UMi customer education and collaborative digital financial literacy with BI and OJK.
 - 8,017 followers on Instagram
 - 23,000 followers on Facebook
- Formation of BRILink Mekaar Agents**
 - The acquisition of BRILink Mekaar has reached 151,950 agents with a total transaction value of Rp41 trillion.

Combination of 4 Ecosystem Aspects

Village-Owned Enterprises (BUMDes)

The active role of BUMDes as a mover of village economies by utilizing village funds for productive activities.

Digital

Digitalization in villages can be implemented optimally, including digital finance and the use of BRI digital products (BRILink, Web Pasarid, Strober).

Innovation

Villages that are creative in solving community social problems.

Sustainability

Resilient villages that are able to improve the welfare of their people with the village's superior sectors on an ongoing basis.



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Rumah BUMN

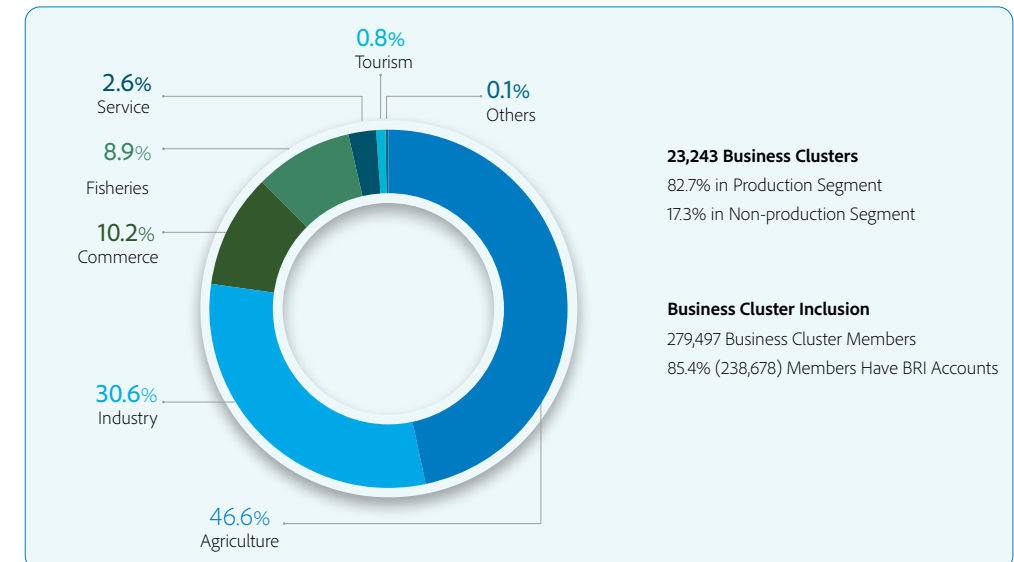
Rumah BUMN serves as a collaborative platform for state-owned enterprises (BUMN) to actively shape the digital economic ecosystem. Through mentoring programs, Rumah BUMN is committed to enhancing the capacity and capabilities of Micro, Small, and Medium-sized Enterprises (MSME), providing empowerment according to their entrepreneurial levels. With the presence of Rumah BUMN, it is expected that the MSME participating in this program can experience improvements in entrepreneurial mindset transformation (Go Modern), the use of social media (Go Digital), e-commerce penetration through local markets (Go Online), and preparation for exports (Go Global). Currently, BRI has successfully established 54 Rumah BUMN, serving as business development centers for over 400,000 BRI MSME practitioners, with more than 12,000 training sessions conducted.

Klaster Hidupku klasterhidupku.bri.co.id

Klaster Hidupku is a marketing strategy for BRI's products and services to micro-communities through the formation of business groups based on common interests, environmental conditions, and/or familiarity, referred to as Business Clusters. Business Clusters have several criteria, such as:

1. A minimum of eight business practitioners;
2. Similar geographical areas among business practitioners, such as being with the same RT, RW, and/or village; and
3. Uniformity in the type of business or commodity.

BRI provides assistance and builds facilities and infrastructure to support the development of MSME businesses that are part of the Business Clusters. Regular bazaars are held every month to introduce the products of supported MSME, expanding their market and inspiring more MSME practitioners to join BRI's Business Clusters. The management of Business Cluster data is done digitally through an application and a website containing information about Featured Clusters that receive incentives from BRI's Mantri and support from facilities and infrastructure.



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pasar.id [FS16]

BRI collaborates with third parties through the Pasar.ID website to support the microeconomy, especially traditional markets. This website serves as an online buying and selling platform that facilitates transactions for market managers, traders, and market visitors. Pasar.ID provides comprehensive information about traditional markets and the shops within them to assist consumers in choosing shopping locations based on their location preferences. During 2023, transactions conducted through this site reached 113,983 with a total amount of Rp9.63 billion, covering 7,133 traditional markets and 221,371 traders. The 2.71% YoY increase in the number of traders is a result of BRI's efforts to acquire flagship markets in various regions. BRI also provides specialized training and mentoring related to Pasar.ID features that facilitate day-to-day transactions. Transactions can be conducted through WhatsApp and BRI's banking applications such as BRI EDC, BRIImo, and BRILink Agents. [FS6] [FS13] [FS14]

This website was established in response to the Covid-19 pandemic, encompassing: [FS13] [FS14]

1. Providing a virtual space as a connection between market sellers/traders and buyers to comply with physical restrictions.
2. Increasing the turnover of market traders affected by the Covid-19 pandemic.
3. Offering new job opportunities to those who lost their jobs due to the Covid-19 pandemic.

Value Proposition – Social Value of Pasar.ID Website:

1. Digitalizing traditional market businesses to enhance the economy and turnover of traders.
2. Creating new job opportunities for motorcycle taxi drivers around the market as market couriers.
3. Establishing the Pasar School to enhance the business management capabilities of traders and market managers.
4. Serving as a digital companion in facing the new normal era and supporting the movement towards a cashless society.

Pesta Rakyat Simpedes

Pesta Rakyat Simpedes is an annual event presented by BRI Simpedes Savings. This activity serves as a campaign for BRI Simpedes Savings and the empowerment of MSME customers with an attractive and educational package. The 2023 Simpedes People's Party was organized using a hybrid method, both offline and online, via streaming. This year's PRS agenda carries the theme "Confidently Seize Opportunities," signifying that BRI Simpedes Savings is here to encourage MSMEs to maximize all new business opportunities and become winners in the future. The Simpedes People's Party 2023

took place in 382 locations across Indonesia, where among these were 5 Main Simpedes People's Party events held in Bandung, Denpasar, Makassar, Malang, and Yogyakarta. Additionally, Simpedes People's Party Territory events took place in 15 cities, including Medan, Bukittinggi, Palembang, Tasikmalaya, Purwokerto, Pekanbaru, Pati, Gresik, Lampung, Singkawang, Samarinda, Kendari, Palu, Madiun, and Sorong. Other points were organized at the BRI Branch Office level, spread across 382 cities, districts, or sub-districts. The PRS event was successfully attended by 4,945 MSME actors and 264,195 visitors. PRS 2023 was even more vibrant, with a variety of special prizes and the Simpedes Harvest Drawing the highlight of the year's celebrations.

Commodity Platform PARI (Pasar Rakyat Indonesia)

BRI collaborates with third parties to provide solutions for commodity-based ecosystem participants to easily access BRI's digitally integrated services through the Indonesian People's Market Commodity Platform (PARI). In 2023, BRI focused on ecosystems that include eggs, fish, shallots, coffee, milk, feed, cashews, pineapples, cassava, rice, bananas, and mangoes. The number of acquisitions reached 73,716 users with 305,655 transactions, an advance fund of Rp6.9 trillion, and a total gross merchandise value of Rp25.2 trillion. This platform involves 27,647 farmers and 15,848 collectors.

LOCALOKA

With the advances in technology and continuously evolving customer demand, BRI does not have its own local market platform. However, with a concentrated amount of money in the groceries business segment, there is an opportunity to seize the wholesale business by integrating local market features into the AgenBRILink ecosystem. Localoka, a local market platform managed by BRI, provides a solution for MSMEs to market their products online. The integration of the BRILink Mobile application with the local market is expected to have a positive impact on increasing sales potential and profits for AgenBRILink. Moreover, expanding Localoka's collaboration with corporations to become sellers is a strategic step supporting Localoka's initial goal as a local ecosystem platform. The presence of corporate sellers adds value to BRI's MSME customers who have become or will become sellers on the Localoka platform, and this collaboration expands business opportunities and increases AgenBRILink on Localoka, giving AgenBRILink the opportunity to purchase goods at more competitive wholesale prices through corporate sellers partnering with Localoka.

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UMKM EXPO(RT) BRILIANPRENEUR brilianpreneur.com

In the community empowerment journey, UMKM EXPO(RT) BRILIANPRENEUR is a forum for local MSME participation on the global stage (go global). This program introduces superior products and a variety of MSMEs from all over Indonesia to the international market. In 2023, BRILIANPRENEUR adopted the theme "Crafting Global Connections" as a demonstration of BRI's ambition and commitment to encouraging local MSMEs to establish relations with international markets by promoting their products abroad or through business collaboration.

In 2023, the annual BRILIANPRENEUR exhibition was held on 7-10 December at the Jakarta Convention Center as part of a series of events to commemorate BRI's 128th Anniversary. More than 700 MSMEs attended, with 500 MSME exhibitions displayed from five different categories: Home Decor and Craft, Food and Beverage, Accessories and Beauty, Fashion and Wastra, and Healthcare/Wellness. The exhibition also included a number of interesting events such as the Offline and Online Expo, Best MSME Product Showcase, Business Matching, Consultation Corner, MSME Award, Entertainment & Art Installation, Live Shopping, Creative Lab, and

Community Activation. BRILIANPRENEUR 2023 received appreciation from President Joko Widodo and Minister of SOE, Erick Thohir, who also came to the event. The President said that MSMEs should be able to dominate the local market, and contribute to the global market, as 61% of the national GDP is contributed by MSMEs, and 97% of the workforce in Indonesia is employed by MSMEs.

Through UMKM EXPO(RT) BRILIANPRENEUR, 243 business matchings have been carried out by 86 buyers from various countries such as Malaysia, Singapore, Australia, Canada, Taiwan, the United Arab Emirates, and others, along with 172 MSME participants. BRI's positive business matching performance is improving every year. In the 2023 program, the Business Matching sales value reached US\$81.3 million or Rp1.26 trillion (@Rp15,500 per US\$), increasing from US\$76.7 million of the previous year. Through this event, as the bank with the largest MSME portfolio, BRI will continue to create an ecosystem for MSMEs with the main aim of boosting national economic growth.



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Empowerment of Indonesian Migrant Workers

To optimize remittance transactions of Indonesian migrant workers in various countries, BRI, through its subsidiary BRI Remittance, has developed online remittance services through collaborations with partners who have digital platforms and financial technology (fintech). BRI focuses on financial inclusivity and literacy for migrant workers by cooperating with Bank Indonesia and the Trade and Economic Office (KDEI) to provide education on the importance of cashless money transfers to and from Indonesia. With the support of over 100 partners in various countries, BRI aims to accelerate the development of remittance services effectively and sustainably, enhancing the efficiency of cross-border currency exchange.

As an additional effort to support migrant workers, BRI promotes financial inclusion programs by facilitating education and training for migrant workers through digital counselors and affordable financial services. In doing so, BRI not only plays a role in facilitating financial transactions but is also committed to enhancing the understanding and financial well-being of Indonesian migrant workers worldwide.

Customer Well-being

Fair Marketing Policy

BRI is committed to providing fair treatment to all customers. This is achieved by implementing the principles of BRI's Fair Marketing Communication Policy, which includes transparency, fair treatment, reliability, confidentiality, and the security of customer data and information. These principles are applied by all BRI employees directly serving customers.

Clarity and transparency in communication form the foundation for providing information to customers. Therefore, BRI has established consistent standards of fair treatment for all customers, regardless of background or financial status. Service reliability ensures that every transaction is conducted with integrity and accuracy.

As a commitment to providing equal services to customers, BRI strives to provide adequate information. This information includes product and service names, types, benefits, requirements, associated costs, interest or profit-sharing calculations, and the validity period of products and services. All information is available in clear and complete Indonesian, both in writing and orally, upon customer request, and information about BRI's products and services can be accessed at BRI's branch offices or through the official BRI website at www.bri.co.id. To date, there have been no withdrawals of BRI's products and services.

BRI's commitment to fair marketing policies is not only a manifestation of business responsibility but also a form of loyalty to the interests and financial well-being of each customer.

Customer Privacy Protection Management

BRI implements personal protection for every personal data processing activity in the data life cycle, including collection, processing, storage, and destruction of personal data. The implementation of personal data protection is carried out with the Privacy Operational Life Cycle approach:

- **Governance:** Enterprise Data Management (EDM) is an end-to-end data management division that oversees initiatives related to data security and privacy. BRI manages personal data following guidelines in internally established policies and procedures, including:
 - > Privacy protection-related policies;
 - > Information security governance policies;
 - > Standard operating procedures related to personal data protection.
 - > Standard operating procedures related to bank secrecy.



Building a Better Future through Customer Excellence and Banking for All

Internal BRI policies are designed to ensure the compliance of all individuals involved in personal data processes, including BRI management, electronic system providers, and personal data controllers. All systems processing personal data of employees, vendors, partners, contractors, and other third parties involved in the acquisition, transmission, dissemination, and deletion of personal data are expected to comply with applicable laws and regulations, best practices, and specific provisions applicable to the banking industry. [3-3]

- **Assess:** BRI continually evaluates its current privacy management processes and builds an understanding of how these processes and procedures align with best practices and applicable compliance requirements. BRI conducts gap analysis, organizes data recording and processing activities, assesses the impact of personal data protection, and maps and inventories data.
- **Protect:** BRI has technical and organizational measures to protect personal data from unauthorized access or use, including the implementation of encryption, tokenization, and data loss prevention. These technical procedures serve to prevent unauthorized access, collection, use, disclosure, copying, alteration, and deletion that are illegal or contrary to applicable laws.

To ensure privacy for the managed personal data, BRI adheres to the principles of personal data protection, namely:

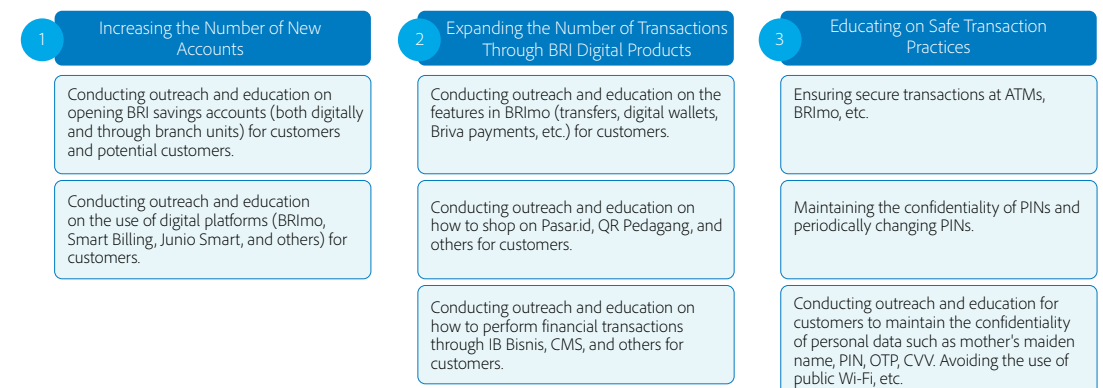
- > **Limited, Specific, Legally Valid, and Transparent:** Personal data collection is done with clear limitations, for specific purposes, and which are legally valid and transparent.
- > **Purpose Limitation:** Processing personal data is carried out according to predetermined purposes.
- > **Guarantee of Personal Data Subject Rights:** Processing personal data is carried out while guaranteeing the rights of personal data subjects.
- > **Data Accuracy:** Processing personal data is accurate, complete, non-misleading, up-to-date, and accountable.
- > **Data Security:** Processing personal data is enacted by protecting the security of data from unauthorized access, unauthorized disclosure, unauthorized alteration, misuse, destruction, and/or loss of personal data.
- > **Notification of Personal Data Processing Purposes:** Processing personal data involves clearly notifying the purposes and activities of processing, as well as the risks of failure in protecting personal data.
- > **Data Retention Limitation:** Personal data can be destroyed, deleted, and/or reviewed after the retention period ends, or based on the request of the personal data owner unless otherwise specified by regulations.
- > **Accountability:** Processing personal data is completed responsibly by fulfilling the implementation of personal data protection principles and can be clearly proven.

- > **Sustain:** BRI is committed to maintaining compliance with personal data protection regulations and continuously improving personal data protection practices. One way is by continuously conducting training and increasing awareness for all employees, both at the head office and branches. To ensure the implementation of personal data processing guidelines, procedures, and measures, BRI conducts audits of personal data protection in accordance with applicable policies, taking into account the scale and operational characteristics of BRI's business.
- > **Respond:** BRI has an incident response procedure to address personal data breaches promptly and effectively. In addition, as a form of transparency regarding personal data processing, BRI has prepared and published a privacy notice that can be accessed at the following link: <https://bri.co.id/web/guest/privacy>.

BRI processes personal customer data according to the purposes stated in the BRI privacy notice, complying with the legal basis applicable to personal data processing. As a commitment to maintaining and protecting customer data, BRI is aware of the protection and use of customer data by monitoring customer approvals for marketing purposes.

Financial Advisor and Digital Counselor

Through BRI's digital counselors, BRILian information agents play a role in disseminating knowledge to the public about the Company's digital products and services. More than 44,000 BRI Loan Officers function as financial advisors and digital counselors. Their presence can strengthen customer readiness to access financial products offered by BRI. This initiative is an integral part of the Culture Activation Program (CAP), reflecting the commitment of BRI employees to internalize direct involvement in the Company's business. Digital counseling activities include:



Building a Better Future through Customer Excellence and Banking for All

Calculation of Loan Needed

BRI is committed to help customers in maintaining their financial health of all customers. This commitment takes the form of policies related to repayment capacity calculations applied to ensure that customers only take loans within their financial capabilities. Additionally, BRI provides a loan calculator, accessible through the BRI website, before customers apply for loans at BRI. In this way, BRI emphasizes the principles of openness and responsibility in assisting customers in achieving their financial goals. With clear and transparent information, customers can make informed financial decisions and avoid debt traps.

Responsible Debt Collection Process

BRI emphasizes its commitment to providing quality service and engages its customers through a respectful and fair credit collection policy. This process focuses not only on protecting BRI's interests but also on ensuring that customers' rights and privacy are maintained according to applicable rules. To maintain the quality of the collection process, BRI implements reliable internal controls, where the goal is to ensure that every action taken in handling problematic credit aligns with ethical standards and applicable regulations.

BRI not only relies on internal policies and controls but also pays special attention to training and mentoring for employees. Through training, certification, mentoring, and coaching, BRI employees have a good understanding of credit collection procedures and handling of problematic credits, while also being sensitive to customer needs.

In an effort to provide sustainable solutions, BRI has a credit restructuring program. This program aims to assist debtors facing payment difficulties by considering criteria such as good faith, cooperation, and the sustainability of cash flow. In addition to restructuring, BRI also offers alternative solutions through the transfer mechanism with debt sales (cessie). This step is taken carefully to ensure that every solution provided remains fair and beneficial to all parties involved. Overall, BRI is not just a financial institution but a committed partner to maintaining the integrity and financial well-being of its customers through a credit collection process that is respectful and fair.

Customer Complaint Handling

BRI has continued to improve its customer complaint service by launching the BRImo Help Center features 28 complaint groups, allowing customers to file complaints from anywhere, anytime, so they do not need to visit BRI offices.



Furthermore, BRI continues to enhance the customer experience by speeding up the service level agreement (SLA) for complaint resolution, using robotic processing automation technology, improving business processes, and using solution forum mechanisms. In addition, BRI expedites the resolution of customer complaints using the hashtag "#urgent" on BRICare.

BRI maintains consistency in handling customer complaints, with a complaint resolution rate reaching 99.56%. Complaint types involve grievances, information, and maintenance, with a total of **4,751,604** complaints from all BRI communication channels. Of this total, **4,730,478** complaints were successfully handled, while **21,126** complaints are still in process. Customer complaint resolution regarding the security and confidentiality of data has become a key performance indicator (KPI) for the Service and Contact Center Division, where every step in the implementation of complaint procedures and resolution is directly reported to the Director of BRI's Network and Services. [GRI 3-3] [F27]

Building a Better Future through Customer Excellence and Banking for All

Customer Satisfaction Management [F.30] [2-24] [F.1] [F.17]

BRI pays full attention to customer opinions through various offline and online channels for improving service development to enhance customer satisfaction. These efforts have resulted in the customer satisfaction rate for BRI in 2023 reaching 84.66%. This achievement exceeds the 80% target that had been set. Customer satisfaction surveys are conducted via WhatsApp blasts to customers who have conducted transactions with BRI. In this survey, BRI maintains the confidentiality of customer data by sending messages directly from BRI and not disclosing customers' mobile phone numbers to surveyors.

Moreover, BRI assesses service quality through the Service Quality Index (SQI), achieving a score of 4.4044 with a Diamond category in 2023. The increase in the SQI reflects BRI's services remaining at the highest level in the banking industry. To measure the consistency of service quality, BRI uses the mystery shopping method to obtain an accurate and objective overview of the service quality of branch units, including People (customer service, tellers, and security guards), Process, E-Channel (ATM/CRM), and Premises.

Several initiatives carried out by BRI to improve service quality include:

1. Enhancement of People Capabilities, through improving the quality assurance of collaboration with third parties, conducting periodic Test Product Knowledge (TPK) for operational and service personnel at BRI, and refining and enhancing programs and assessment parameters for service and operational aspects (SOLVE).
2. Development of Service Culture, through the BRI Service Excellence Award (BSEC), an annual competition to identify the best frontliners and work units in the field of service and operations. This event stimulates enthusiasm in providing the best service to customers.
3. Improvement of Service Processes, through business process engineering involving the simplification of procedures and the arrangement of service process flows at work units to facilitate and expedite service delivery to customers.
4. Enhancement and improvement of Premises, through activities focused on repairing and perfecting the infrastructure facilities of work units so that customers feel more comfortable when conducting transactions.
5. Training staff to prevent aggressive sales techniques and disrespectful treatment towards target groups.
6. Interacting with external parties to expand reach or develop inclusive financial markets.
7. Establishing a role or special committee at the executive or operational level to oversee financial inclusion.

Other Commitments in Increasing Financial Inclusion

Partnership

BRI is committed to maintaining open and respectful relationships, as well as collaboration with internal and external parties to enhance financial inclusion. Internally, BRI will continue to develop and train all employees directly serving less privileged groups. Development and training programs will cover loan analysis techniques, sales techniques, product knowledge, and community development modules. Externally, BRI will collaborate with key stakeholders, including the government, regulators, and other external parties with similar goals in promoting financial inclusion in Indonesia.

Good Governance

BRI is committed to strengthening Good Corporate Governance to ensure the necessary processes and outcomes required to achieve the Company's goals, related to financial inclusion. In 2023, the CEO and other executive directors adhered to specific Key Performance Indicators (KPIs) related to UMi, including targets for the number of co-locations, digital debtors, UMi debtors, and the number of new savings account openings in the UMi segment. The achievement of these KPIs also serves as one of the determinants of remuneration received by the CEO and other executive directors.

BRI Peduli: Corporate Social Responsibility

"BRI's commitment to social and environmental responsibility (TJSL) is embedded in all work units in all corners of Indonesia."

BRI established BRI Peduli TJSL as a platform for the implementation of programs aimed at generating positive impacts in the economic, social, and environmental domains while simultaneously enhancing relationships with the community as one of the Company's key stakeholders. Furthermore, the execution of TJSL aligns with the global community's commitments outlined in the 17 Sustainable Development Goals (SDGs). [\[GRI 3-3\]](#) [\[F25\]](#)

In its approach, BRI Peduli TJSL adopts the triple bottom line concept and emphasizes long-term programs that provide sustainable blended value for both the community and the Company. BRI establishes empowerment programs, capacity-building initiatives, and strategic infrastructure development to promote economic self-sufficiency in the community while creating market opportunities for businesses. In accordance with the Ministry of State-Owned Enterprises regulations, the implementation of the TJSL program is also focused on the fields of education, environment, and the development of micro and small enterprises (MSEs). The management of BRI Peduli TJSL is carried out systematically and comprehensively to ensure the success of the program can be achieved seamlessly, covering the planning, execution, monitoring, and reporting processes.





The following is BRI's strategies in organizing the CSR programs. [\[GRI 3-3\]](#)

Vision To be at the forefront of corporate social responsibility practices to provide sustainable value and benefits for stakeholders.

Mission

- To carry out corporate social responsibility to support BRI's business with good, well-planned, strategic, broad-impact and sustainable governance and management.
- To create blended value for BRI and stakeholders.
- To improve BRI's reputation among stakeholders

Pilar The implementation of BRI Peduli's CSR programs refers to three main pillars, the Social Pillar, the Economic Pillar and the Environmental Pillar, all guided by the Legal Pillar.

 <p>Social</p> <p>Promoting the fulfillment of basic human rights to improve the standard of living and welfare in society.</p>	 <p>Economy</p> <p>Promoting the fulfillment of basic human rights to improve the standard of living and welfare in society.</p>	 <p>Environment</p> <p>Building public awareness to protect the Earth and preserve all its natural resources.</p>	 <p>Law</p> <p>BRI refers to Minister of SOE Regulation No. PER-06/MBU/09/2022 dated 8 September, 2022, on Amendments to Minister of State-Owned Enterprises Regulation Number Per-05/MBU/04/2021 on Social and Environmental Responsibility Programs for State-Owned Enterprises.</p>
<p>Initiative:</p> <ul style="list-style-type: none"> Assistance for education and health facilities Scholarships for high-achieving students Improvement of community nutrition and prevention of stunting Emergency disaster response assistance Empowerment of women's groups 	<p>Initiative:</p> <ul style="list-style-type: none"> Improvement of capacity and skills for MSME actors Provision of supporting equipment for business groups 	<p>Initiative:</p> <ul style="list-style-type: none"> Preservation of nature and environmental conservation Integrated and responsible waste management Increased public awareness of environmental cleanliness Organizing urban farming ecosystems 	
<p>Beneficiary:</p> <p>Society, vulnerable groups, students, teachers, women and people with disabilities</p>	<p>Beneficiary:</p> <p>MSMEs</p>	<p>Beneficiary:</p> <p>Society</p>	
<p>Program</p> <ul style="list-style-type: none"> Ini Sekolahku/School Assistance program Journalist Fellowship Scholarship Scholarships for high-achieving students Emergency disaster response BRI Peduli Empowerment of Women's Groups BRI Urban Farming (BRINITA) 	<p>Program</p> <ul style="list-style-type: none"> BRI Peduli's BRILiAN villages - Superior MSMEs Priority Cluster Capacity Development Assistance Halal Certification and Digital Marketing Training for MSMEs Support for Agricultural Group Facilities and Infrastructure Training for Rumah BUMN 	<p>Program</p> <ul style="list-style-type: none"> River Cleanup BRI Menanam Grow & Green Guard the River, Guard Life Assistance for the Procurement of Waste Bank Facilities and Infrastructure Assistance for Coral Transplantation 	

BRI Peduli: Corporate Social Responsibility

CSR Program Planning

Planning for BRI Peduli's CSR programs refers to the Minister of State-Owned Enterprises of the Republic of Indonesia Regulation Number: PER-01/MBU/03/2023 dated 3 March, 2023, on Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises, which was adopted into the Company's internal regulations through Circular Number: SE. 24-DIR/CSC/06/2023 on the Implementation of the Social and Environmental Responsibility Program of PT Bank Rakyat Indonesia (Persero), Tbk, dated 22 June 2023. In planning BRI Peduli's CSR programs, BRI pays attention to the principles of efficiency and effectiveness so that they are distributed in an efficient and targeted manner. The preparation of the BRI Peduli's CSR programs is carried out by taking into account the following: [\[GRI 3-3\]](#)

- Impacts and risks of the Company's activities
- Emerging needs and potentials
- Local excellence and wisdom
- Sustainability orientation and expected impact
- Focus and direction of sustainable development

BRI also focuses on employee involvement in every CSR activity and program. BRI wants every employee to contribute to the empowerment of communities near BRI's work units. In an effort to ensure the implementation of the BRI Peduli program and its success, BRI prepared a road map designed as a guide to keep the program effective and on target.

Monitoring and Evaluation of CSR Programs

Communication with the community regarding BRI's CSR programs begins with the planning process, socialization through community leaders, program implementation and services, impact assessment, program sustainability, program monitoring and evaluation. Monitoring and evaluation maintain effectiveness and improve the implementation of BRI's CSR programs in the future. Regular communication is carried out through routine meetings or other communication channels with the government, related institutions, and community leaders to monitor local issues and developments. BRI is also actively involved by using the Community Satisfaction Index (IKM) to evaluate the program's suitability with community needs, and Social Return on Investment (SROI) to assess the impact generated by the program. This impact measurement allows BRI to manage programs with a focus on any necessary changes and added value provided to stakeholders and the Company.

[\[GRI 2-25, 3-3, 413-1,413-2\]](#) [\[F23\]](#)

Program Name	SROI Value	IKM Score			
		Importance Index	Category	Performance Index	Category
Support for waste processing facilities in Saguling Cimahi	942	9092	Very Important (A)	8725	Good/Satisfied (B)
School Assistance at SDN 006 Meral Tanjung Balai Karimun	793	9282	Very Important (A)	9104	Very Good/Satisfied (A)
Sorting tool assistance for Poktan Al Barokah's lemon sorting	688	8759	Good (B)	8759	Good/Satisfied (B)

Program Name	SROI Value	IKM Score			
		Importance Index	Category	Performance Index	Category
Construction of an Orange Production House and Orange Monument in Brilian Karang Bunga Village	3.71	83.53	Good (B)	81.59	Good/Satisfied (B)
Support for an Education Support School (SLB) Mobilization for Pemprov Central Java	2.97	93.49	Very Important (A)	91.44	Very Good/Satisfied (A)
Development of Boon Pring Tourism in Brilian Sanankerto Village, Malang	2.82	90.27	Very Important (A)	83.99	Satisfied (B)
Construction of Culinary Traders Stalls in the Parking Lot of Pasar Manis Purwokerto	2.77	89.40	Very Important (A)	88.65	Very Good/Satisfied (A)
Cleaning the Senjoyo River in Salatiga	2.52	90.27	Very Important (A)	88.42	Very Good/Satisfied (A)
Average	4.88	89.79	Very Important (A)	87.50	Good/Satisfied (B)

Note:
 • The SROI value shows the return for every one Rupiah of funds invested through BRI's CSR programs.
 • The CSI score shows program performance (on a 1-100 scale) based on Minister for Empowerment of State Apparatus - Bureaucratic Reform of the Republic of Indonesia Regulation Number 14 of 2017.

The SROI and IKM values for several BRI Peduli CSR programs in the presented table indicate a satisfactory performance. In the IKM calculation, the average importance level of the program is 89.68, or Very Important (A). Meanwhile, the average satisfaction level of beneficiaries with the program performance reached 87.50, or Good/Satisfied (B). This shows that the program is aligned with their interests and needs. In addition, the average SROI value is 4.88, indicating that the program has successfully created positive changes in the community environment. [\[413-2\]](#)



Republika



Majalah Top Business



BUMN Track

Number of Awards	Event	Organizer
1	TOP CSV AWARDS 2023	TRAS N CO Indonesia
3	B-Universe CSR Awards 2023	Group Holding BTV, Beritasatu.com, Investor Daily, Jakarta Globe, Investor.id
2	PR Indonesia Awards 2023	PR Indonesia
10	Nusantara CSR Awards 2023	La Tofi School of Responsibility

BRI Peduli: Corporate Social Responsibility

Social Pillar

Fulfillment of Quality Basic Human Rights in a Just and Equal Manner


1. Ini Sekolahku (School Assistance) [GRI 203-1]

The "Ini Sekolahku" program is a leading initiative of BRI Peduli in the education sector, implemented to provide support to schools, especially in remote, frontier, and outermost (3T) areas, and has been running since 2021. Through this program, BRI aims to improve inadequate educational infrastructure, support teaching and learning activities, and create comfortable learning environments for students and teachers, across Indonesia.



2. Scholarships for Outstanding Children in BRILiaN Villages in Commemoration of the 78th Independence Day of the Republic of Indonesia

Education is one of the key sectors in the implementation of the BRI Peduli CSR program. High-quality education is crucial in shaping a generation of excellence. In line with BRI's BRILiaN Village empowerment initiatives aimed at strengthening village economic systems, BRI provides special scholarship assistance to outstanding children in BRILiaN Villages throughout Indonesia. Running for two years as of 2023, the program provides support and motivation for children in BRILiaN Villages to pursue higher education.

 **Scholarship** 1,800 outstanding students
in 109 BRILiaN Villages



3. BRI Peduli: Empowering Women's Groups

Empowering women is a crucial step in boosting their roles so they can contribute more to society. The involvement of women in this program promotes equality and enhances opportunities for women to access resources, enhance their competencies, and enable them to play a more significant role in the economic, social, political, and cultural spheres. As part of BRI's effort to empower self-reliant women, BRI created its Women's Group Empowerment Assistance Program. This year marks the third year of the program's implementation, with an achievement of supporting 36 women's business groups.



BRI Peduli: Corporate Social Responsibility

Economic Pillar

Creating Inclusive Job Opportunities, Businesses, and Industries

1. Assistance in Building Production Houses and an Orange Statue in BRILiaN Village, Karang Bunga, Barito Kuala

Karang Bunga Village, Banjarmasin City, is a prominent BRILiaN Village that highlights the potential of its sweet-flavored orange farming. Initially managed individually, the village's orange farming was later developed into a business cluster in 2021. The business expansion included the development of derivative products such as orange ice cream and orange juice. To support this development, BRI provided production equipment and assistance in building production houses, and commissioning a monument of an orange as a tribute to the village's fruit production. The orange production houses serve as a storage facility, and for processing ice cream and orange juice. Karang Bunga ice cream and orange juice are now sold in and around Banjarmasin. With this support, BRI hopes that the Karang Bunga orange cluster will continue to thrive.



2. Assistance in Building Stalls for Culinary Traders in the Parking Lot of Pasar Manis Purwokerto

As support for MSMEs and in an effort to provide public facilities for the community, BRI initiated the construction of culinary stalls in a Pasar Manis Purwokerto parking lot. This initiative provides opportunities for culinary MSMEs around the market to trade, while transforming the parking area into a culinary center at night. This assistance not only enhances local culinary creativity, but also encourages the community to visit and enjoy culinary delights from the area. Through this program, BRI simultaneously enhances branding and brings in new customers through the use of digital apps.



3. Halal Certification and Digital Marketing Training Program for MSMEs

Indonesia Law Number 33 of 2014 mandates halal certification for all products circulating in the country. However, many MSME products are not halal certified due to the complicated procedures and high certification costs for traders. Recognizing this, BRI, with a focus on the MSME business segment, initiated efforts to obtain halal certification. Through the BRI Peduli program, BRI provides halal certification assistance to 200 MSMEs, including BRI micro customers and MSMEs participating in training at the BRI BUMN House. The goal is to assist MSMEs in delivering quality and safe products to consumers.



BRI Peduli: Corporate Social Responsibility

Environmental Pillar

Sustainable Ecosystem Management and Preservation

1. BRI Menanam (Plant) Grow & Green Program

Through the BRI Menanam Grow & Green initiative, BRI actively engages in tree planting activities at various locations in Indonesia. This long-term program, spanning four years, is carried out through collaboration with foundations and environmental activist farming groups. In its implementation, BRI provides seedlings, while the foundations and farming groups are responsible for land preparation, and seed planting, as well as monitoring and recording tree growth. This program reflects BRI's commitment to make a positive impact on both society and the environment, through productive farming of durian, clove, coffee, and mangroves. The assistance not only contributes to environmental sustainability, but also to the well-being of local communities.



2. Assistance in Procuring Facilities & Infrastructure for the Ciamis Central Waste Bank

According to data from the Ministry of Environment and Forestry of the Republic of Indonesia for the year 2022, Indonesia produces approximately 68.7 million tons of waste in a year. Household waste contributes the most, reaching 38.28% of the total. Recognizing the importance of effective waste management for local communities, BRI provides facilities and infrastructure for waste management to the Ciamis Central Waste Bank in West Java. The Ciamis Central Waste Bank also serves as an educational platform for the community regarding waste sorting activities to reduce residues entering landfills. BRI contributed a press machine and a waste transport vehicle to the waste bank, aiming to improve its waste management operations.



3. BRI Peduli River Cleanup Program

The River Cleanup Program is one of BRI's initiatives toward maintaining environmental sustainability. Activities within this program include river normalization, physical facility construction, and education about healthy environments. Additionally, the program encourages better waste processing through training, and by providing waste processing machines. The year 2023 marks the third year of the program's implementation. Over these three years, BRI has provided assistance to 29 river communities across Indonesia. The program aims to restore the functions of rivers and improve the economic conditions in surrounding areas through environmental management.



Human Rights Management

Human Rights Policies and Commitment ^[2-23]

BRI implements human rights principles through carefully designed, comprehensive regulations. The guidance, known as the Human Rights Policy Framework, ensures effective compliance with human rights throughout BRI's organization and business chain which includes both internal and external parties by involving business partners, customers, communities, and the people. The goal is to create an environment that respects and protects the basic rights and dignity of every individual.

In line with the United Nations (UN) Human Rights Declaration and the United Nations Guiding Principles on Business and Human Rights (UNGPs on BHR), BRI is committed to upholding 10 (ten) areas of human rights in the realm of operational and business activities, including in the workforce, business partners, or the Company's supply chain.



The implementation of human rights policies across BRI operations is regulated through the Policy on Human Rights Principles in Employment, the Respectful Workplace Policy (RWP), as well as the Health and Safety Policy (K3). Within these policies, provisions are included for BRI's own operations (employees, activities, products, or services), suppliers, and partners. In terms of employment, BRI's human rights policy refers to Law No. 13 of 2003 regarding Manpower and adapts to the Government Regulation in Lieu of Law (Perpu) No. 2 of 2022 concerning Job Creation dated December 30, 2022. The Collective Labor Agreement (CLA) at BRI is also one of the written instruments for enforcing human rights in the workplace, reviewed and updated periodically every two years. The aim is to clarify the rights and responsibilities of the Company, labor unions, and workers; foster and enhance harmonious labor relations; and implement principles of healthy industrial relations. The CLA also includes provisions mandating notification of changes in company operations to all employees, communicated no later than 30 days before such changes take effect.

Adhering to the International Labour Organization (ILO) Convention 138 on the Minimum Age for Admission to Employment, BRI sets the minimum age limit of 18 years for prospective BRI workers as a measure to support efforts to prevent practices that contradict human rights principles. At every stage of recruitment, promotion, and employee rotation, written agreements between the parties ensure the absence of coercion. These efforts are made to prevent the risks of child labor, young workers exposed to hazardous work, or forced labor within BRI's operational team and suppliers. ^[F19]

Human Rights Training And Education

In order to communicate the impact to stakeholders, BRI undertakes various efforts, including:

1. BRI conducts regular training and communication sessions for employees to enhance their knowledge, understanding, and awareness of human rights principles.
2. BRI communicates the implementation of human rights respect and its impact on stakeholders through various media and communication channels. This awareness campaign is carried out in accordance with corporate communication standards and regulations applicable at BRI.
3. BRI reports its human rights respect practices to external stakeholders through sustainability reports.

Human Rights Management

Human Rights Assessment

Human rights assessment is a crucial step in preventing and mitigating potential hazards associated with individuals in every operational activity. Therefore, since 2023, BRI has been conducting human rights assessments on both internal and external organizational operational processes and business activities. The assessments are carried out periodically based on priorities and needs, to identify risks related to human rights practices. In the human rights assessment, BRI maps the frequency (likelihood) and impact (severity) of each risk to illustrate the evaluation results regarding inherent risks and those that still exist.

In 2023, a total of 12,870 employees and 42 suppliers participated in the human rights assessment. Through this assessment, BRI identified various human rights risks and has established mitigation and remediation procedures. [\[3-3\]](#)



Human Rights Management

BRI exercises due diligence in managing potential operational impacts on human rights throughout the Company's business processes. Therefore, BRI conducts comprehensive human rights due diligence by identifying and assessing the potential impacts and risks of all BRI operational activities, value chains, or other activities related to BRI's business, including new business relationships (mergers and acquisitions). BRI also pays attention to vulnerable groups.

Rights Holder	Vulnerable Group	Human Rights Risk
Employee	<ul style="list-style-type: none"> Female worker Part time worker Workers with Disabilities 	<ul style="list-style-type: none"> Discrimination Abuse Health and Safety Remuneration Work-life balance Human Resource Development
Suppliers/third parties	<ul style="list-style-type: none"> Supplier workforce Female worker Child labor 	<ul style="list-style-type: none"> Human trafficking Forced labor Underage workers Discrimination Abuse Health and Safety Employee Privacy Local Community Freedom to associate

The comprehensive human rights testing process within the internal and external scope of the organization refers to Directorate Letter No. B.1470-DIR/ESG/07/2023 dated July 13, 2023, regarding the Human Rights Policy of PT. Bank Rakyat Indonesia (Persero) Tbk. It is executed through a framework comprising: 1) Human Rights Commitment; 2) Impact and Risk Identification; 3) Impact and Risk Assessment; 4) Mitigation and Remediation; and 5) Impact Communication.

BRI has undergone a human rights due diligence process through the self-assessment method established by the Ministry of Law and Human Rights of the Republic of Indonesia, conducted via the PRISMA application in October 2023. Based on this thorough assessment process, BRI has been categorized as 'Green' in the implementation of human rights, indicating compliance with the Standard Business and Human Rights Risk Assessment Indicators.



Human Rights Management

Human rights risk mapping through the human rights due diligence process is carried out systematically and periodically, ensuring its continued relevance over time. Human rights issues covered in risk mapping include forced labor, human trafficking, child labor, freedom of association, collective bargaining rights, fair remuneration, discrimination, and others. Through this risk mapping, BRI has identified a number of aspects that need to be considered in fulfilling human rights in the internal and external domains, including: [3-3]

1. Internal Aspect

BRI ensures that there are no cases of human trafficking, forced labor, or child labor in all company operational environments. In terms of personnel, BRI is committed to building a safe and comfortable work environment for all BRI personnel. This fulfillment can be felt physically through the availability of supporting infrastructure. For nonphysical aspects, BRI's efforts are realized by fulfilling employees' basic rights, providing a forum for competency development, and promoting diversity, equality, and inclusive values. BRI also has regulations to prevent acts of discrimination or harassment. BRI specifically regulates the rights and freedoms to be involved in trade unions and policies regarding protection for the privacy of BRI's employees.

2. External Aspect

In monitoring the supply chain and mitigating possible negative impacts on human rights, BRI prioritizes vendors/suppliers and work partners who are committed to carrying out operations responsibly. To achieve this goal, BRI formulates a supply chain policy and requirements applied to work partners, which include ethical business practices, fulfillment of human rights and labor rights, environmental considerations, data privacy, health and safety, and vendor/supplier diversity. Assessment of assignment risks and evaluation of vendor/supplier controls is carried out to verify compliance with BRI's human rights policies and standards. [3-3]


Human Rights Mitigation And Remediation

BRI has developed proactive steps to mitigate human rights violations in operational and business activities across all its work units. This procedure refers to national and international legislation. In line with the UN Guiding Principles on Business and Human Rights (UNGPs), BRI has established standards and procedures to address human rights issues and support the recovery process from adverse impacts that arise. These remediation efforts include: [2-26]

- Apologies;
- Restitution;
- Rehabilitation;
- Guarantees of non-recurrence;
- Financial/non-financial compensation to prevent future violations; and
- Legal avenues

BRI has developed a violation reporting system (whistleblowing system/WBS) as a forum for complaints and grievances regarding human rights risks, indications, or incidents. This system guarantees the confidentiality of the identity of the informant and all parties. BRI personnel, customers, work partners, and other external stakeholders can report human rights through the following whistleblowing system:

Whistleblowing System

 SMS/Whatsapp: 08118200600

 Email: whistleblower@corp.bri.co.id

 Website: <https://whistleblowing-system.bri.co.id>

Every report with relevant evidence will receive a follow-up, and if proven legally, the reported person will be given sanctions according to the applicable policies. In the period 2021 to 2023, there were no cases of discrimination reported within BRI so no corrective action was taken. In addition, there were no risks or incidents of human trafficking, child labor, forced labor, or violations of freedom of association or collective bargaining, both within BRI's operational environment and suppliers. [406-1, 408-1, 409-1] [F19]



Environmental: Nurturing The Planet

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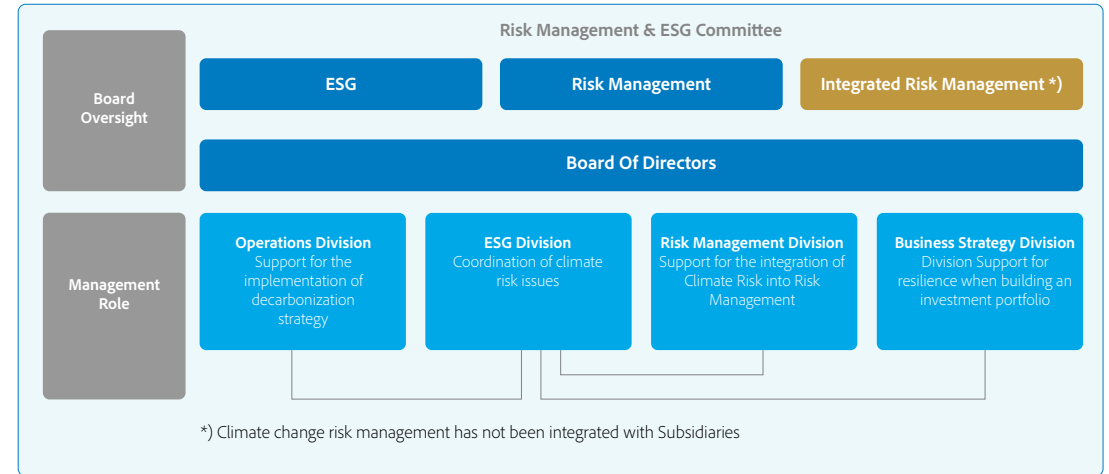
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Other Initiatives in Preserving the Environment

Climate Change Governance

Every Bit of Warming Matters, Every Year Matters, Every Choice Matters

Climate change has given rise to significant environmental damage, including the melting of glaciers, a rise in sea levels, as well as increased frequency and intensity of extreme weather events. These changes can devastate ecosystems, biodiversity, and natural resources. Given the urgency of the climate crisis, addressing climate change requires collective action from individuals, organizations, and governments worldwide. We all have a responsibility to reduce greenhouse gas emissions and mitigate the impacts of climate change. Taking measures to combat climate change is essential for protecting not only the environment but also the economy, health, and social well-being. This is a global problem that demands a global solution, and together, we can ensure a sustainable future for generations to come.

As Indonesia's leading financial institution, BRI acknowledges the importance of its roles and responsibilities in this matter. BRI is committed to urgently addressing the climate crisis and actively contributing to the successful transition towards a sustainable net-zero society. BRI's climate change response governance structure consists of the Board and Group management. To ensure an effective response to climate change, BRI has clearly outlined the responsibilities and roles of both the Board and management. Within this structure, seamless communication takes place, allowing a thorough understanding of the impact of climate change-related risks and opportunities on its business model.



ESG Committee

- Oversees climate-related issues relevant to BRI
- Advises on the implementation and monitoring of climate strategy

Risk Management Committee

- Oversees BRI's enterprise risk profile (including the ESG rating as part of reputation risk)

Integrated Risk Management Committee

- Oversees BRI's integration of risk management (including ESG risk management in subsidiaries)

Board of Directors

- CEO and Vice CEO become the chairman / Vice Chairman of the committee, and the other Board of Directors are the committee members
- Oversee the overall direction, supervision, and control of the Group and its management
- Delegate responsibilities to management for climate strategy implementation

ESG Division

- Execution of climate strategy
- Coordination between risk, operational and business for effective climate strategy implementation

Risk Management Division

- Collaboration with ESG to map and assess climate risks and opportunities by analyzing climate change scenarios

Operations Division

- Identification and response to physical risks for BRI's offices and outlets
- Budget planning for climate change management initiatives

Business Strategy Division

- Maintenance of financed emission policies and engagement with BRI's portfolios in achieving BRI's financed emissions reduction targets



Climate Change Governance

Board Oversight

BRI's Commitment to Sustainable Finance

Since 2015, the Board of Directors of BRI has demonstrated its commitment to sustainable finance by actively engaging in sustainability issues, including climate change. This commitment is concretely expressed through:

- Integration of climate change into the responsibilities of the Risk Management Director: Recognizing climate change as a material aspect requiring prioritization.
- Issuance of the inaugural policy for the Board of Directors on climate change: This policy underscores the significance of climate change and encourages the implementation of strategic measures to address it.
- Regular discussions on climate change in board meetings: High-level commitment ensures that climate change issues are systematically and comprehensively discussed.

Risk Management & ESG Committee [FS12]

In 2021, BRI established the Risk Management & ESG Committee to enhance focus and oversight on sustainability issues, including climate change. This committee convenes regularly, at least once every six months, to ensure systematic discussions on ESG issues. The committee is led by the CEO, a high-level leader emphasizing the importance of ESG for BRI, and ensuring that the committee wields significant influence. The Risk Management & ESG Committee comprises board members with the expertise and experience necessary to make informed decisions regarding ESG developments.

The authority and responsibilities of the ESG Committee include:

- Approval of sustainability policies, strategies, and implementation roadmaps: Empowering the committee to guide BRI's efforts in achieving its sustainability goals.
- Approval of net-zero emissions targets and decarbonization measures: Reflecting BRI's commitment to combating climate change and reducing greenhouse gas emissions.

The ESG Committee actively monitors and evaluates BRI's performance in ESG, including ensuring the committee receives up-to-date information on BRI's progress in ESG, reviewing the integration of climate change into formal risk management processes, and monitoring progress in addressing climate change issues through periodic reports.

Board Commitment

As a follow-up to ensuring that ESG becomes an integral part of BRI's strategy and operations, the BRI Board demonstrates its commitment by incorporating ESG-related Key Performance Indicators (KPIs), including the BRI's ESG Rating/Score, into the performance evaluation system.

Role of the Management

BRI Management has been proactively addressing climate change issues since 2016. This is evidenced by:

- Establishment of a specialized unit within the Risk Management Division in 2016: BRI recognizes the risks associated with climate change and is committed to addressing them seriously.
- Increased level of responsibility related to climate change to the Division level in 2020: Demonstrates BRI's enhanced commitment to tackling the challenges of climate change.
- Formation of the ESG Division under the supervision of the Compliance Director in 2023: Reflects BRI's stronger commitment to ESG and ensures that these issues are integrated into the entire company's operations.

ESG Division

The ESG Division plays a crucial role in:

- Developing governance structures and implementing climate policies to provide BRI with a clear framework for managing risks and opportunities related to climate change.
- Conducting a comprehensive review of current policies, procedures, and practices.
- Researching international best practices and consulting with external experts to ensure that BRI's policies and governance structures align with global standards.
- As the initiator and coordinator of climate policy implementation, the Head of the ESG Division has a specific responsibility for achieving BRI's Net Zero Target 2050, with KPI for emission reduction incorporated into the performance assessment system.

Coordination and Collaboration with Management Teams

The ESG Division does not operate independently but actively coordinates with all relevant units to address issues related to climate change. This is achieved by identifying key areas to be addressed in climate policy and governance structures.

- Collaborating with the risk management team to identify, measure, and effectively mitigate climate change.
- Supporting sustainable projects and activities with the business to achieve emission reduction targets.
- Engaging the entire operational hierarchy in planning and implementing climate change initiatives.

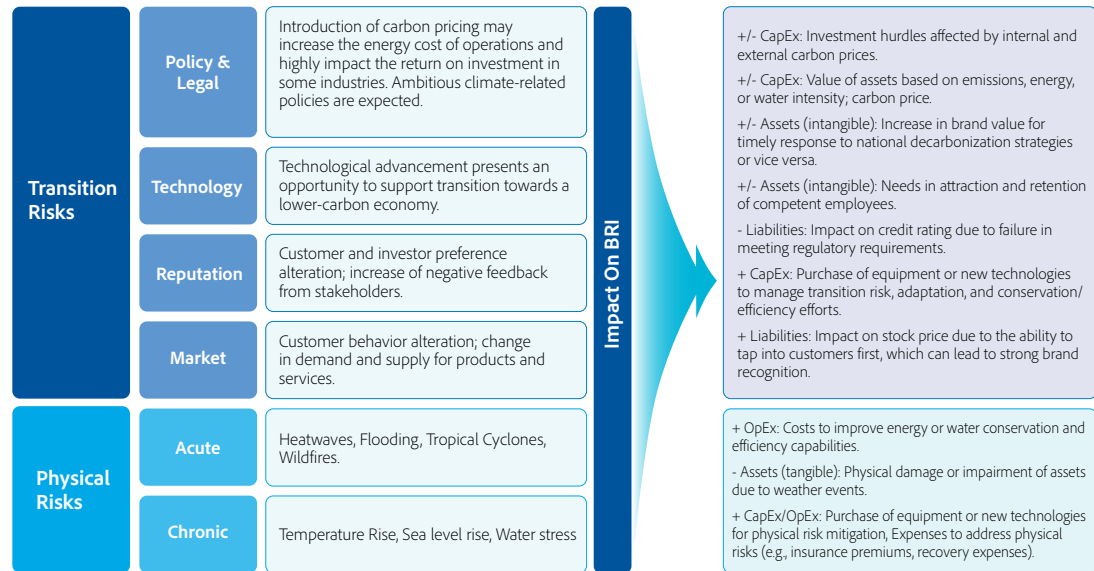
To ensure that BRI achieves its ESG goals, the Strategy Division also regularly monitors and reports ESG performance to the Board of Directors.

Climate Change Strategy

Climate Change Poses Risks but also Creates Opportunities

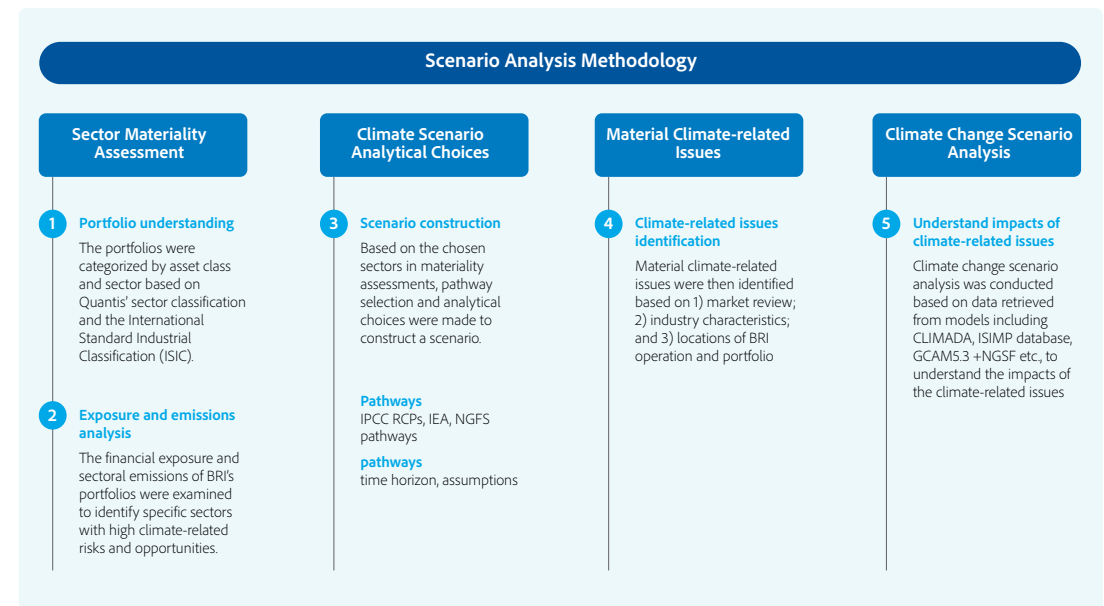
Indonesia is committed to reducing carbon emissions to mitigate global temperature rise by increasing the target of Enhanced Nationally Determined Contribution (E-NDC) to 32%, equivalent to 912 million tons of CO₂, by 2030, compared to the previous 29% target. Anticipating more carbon-related regulations in the near future, these developments will impact Indonesia's industries and, inevitably, financial intermediaries. BRI has identified and analyzed climate risk, categorizing it into transition risk and physical risk according to TCFD recommendations. This analysis is integrated into the risk management and business strategies across the organization, enhancing the ability to withstand and adapt to climate-related challenges, thereby bolstering our climate resilience.

BRI has become a catalyst in the government's agenda to drive energy transition in Indonesia, by participating in the inaugural carbon market opened by the President of the Republic of Indonesia on September 26, 2023. BRI purchased carbon units totaling 4,501 tons of CO₂, the acquisition of which is also utilized to enhance BRI's internal awareness of transition risks. These carbon units have been retired for the year 2023.



BRI Approach to Climate Change Scenario Analysis

Climate change poses significant risks to businesses across various sectors. To assess and mitigate the potential impacts of climate change on operations, supply chains, assets, and financial performance, BRI has conducted scenario analyses. This proactive step was taken to understand the potential consequences of climate change and implement necessary measures.



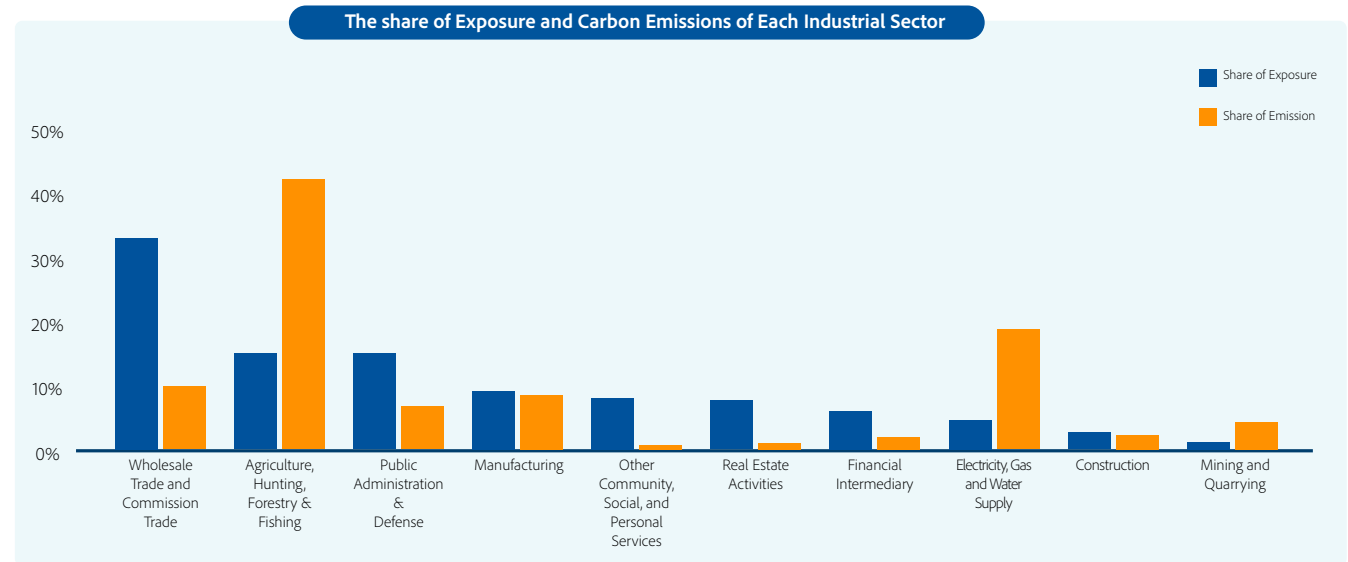
BRI is currently enhancing its approach to climate-related risk scenario analysis by conducting Climate Risk Stress Testing (CRST) in line with the Financial Services Authority (OJK) of Indonesia. BRI will release its first analysis of CRST during 2024.

Climate Change Strategy

Sector Materiality Assessment

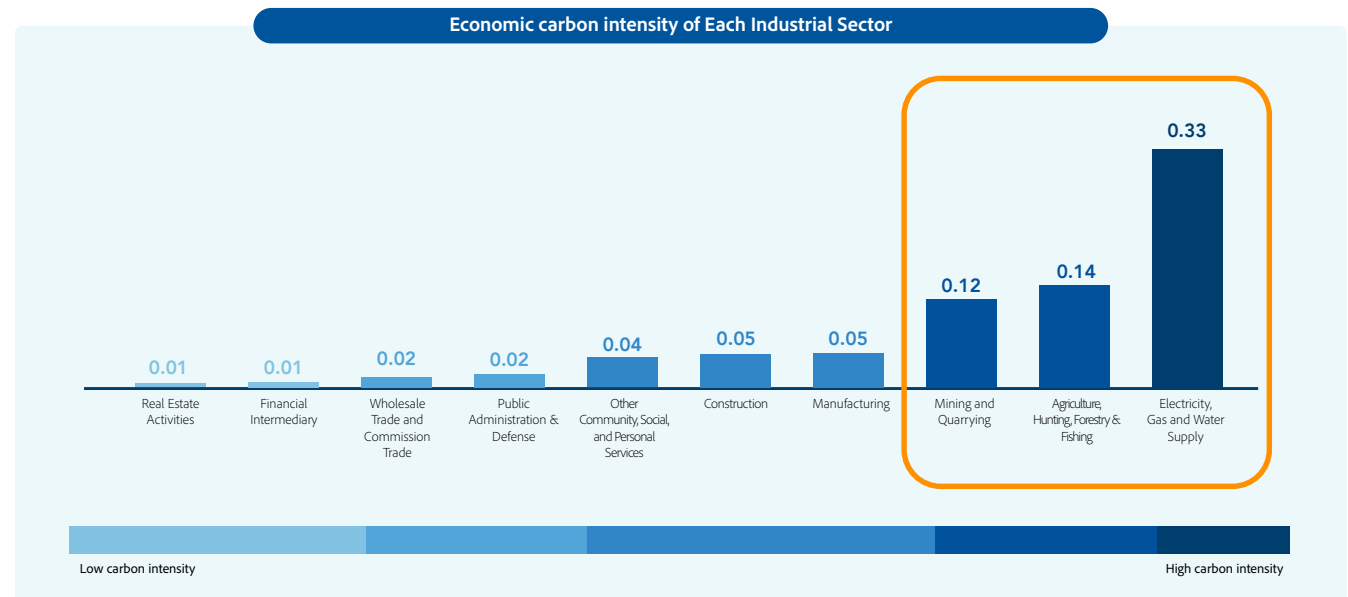
Portfolio Understanding

The 3 largest sectors for investment are (1) wholesale trade and commission trade, except for motor vehicles and motorcycles, (2) agriculture, hunting, forestry & fishing, and (3) public administration and defense; compulsory social security, all of which account for 62.73% of the total investment. However, the sectors with the largest exposures do not necessarily face the largest physical/transition climate-related risks. Sector emissions should also be considered in the materiality assessment. As for materiality by sector emissions, sectors with high portfolio emissions usually face larger climate transition risks. (1) Agriculture, hunting, forestry, and fishing, (2) electricity, gas, and water supply, and (3) wholesale trade and commission trade are the three largest greenhouse gas (GHG) emitting sectors, accounting for 69.75% of total emissions.



Exposure and Emission Analysis

The analysis of carbon intensity has revealed that the (1) electricity, gas, and water supply, (2) agriculture, hunting, forestry & fishing, and (3) mining and quarrying sector have the three highest carbon intensities in the entire asset portfolio. BRI is planning to establish an engagement strategy that boosts businesses' participation in green activities instead of excluding industrial sectors with high carbon intensity to reduce carbon emissions.



Climate Change Strategy

Climate Scenario Analytical Choices & Material Climate-related Issues

Scenario Construction

In the climate scenario analysis, the following analytical choices have been made as the basis for the scenarios that have been established. Each of the publicly available scenarios provides a range of pathways, each accompanied by a set of key characteristics formulated on a scientific basis by the providing organizations. On this basis, BRI has selected the relevant pathways to form a holistic view of a plausible future, with one representing a low-emission future (2°C or lower scenario), and one representing a high-emission future (above 2°C scenario).

Risk	Provider	Low emission scenario	High emission scenario
		Pathways	Pathways
Physical Risk Scenario	IPCC	SSP1 – 2.6	SSP5 – 8.5
Transition Risk Scenarios	IEA	Net Zero Emissions by 2050 Scenario ("NZE")	Stated Policy Scenario ("STEPS")
	NGFS	Orderly Pathways	Hot House World

Climate-related issues identification

Relevant climate-related issues are selected based on the geographic location of BRI's operations, their effects on BRI's operations, and the nature of material sectors for analysis under the formulated scenarios. Climate-related issues are typically classified into two major categories and six subcategories in total.

+2°C globally

Temperature rise

+0.9°C if average daily temperature

Policies

More stringent emission disclosure obligations

Flooding

+13.5% annual damage from river floods by 2050

Carbon price

Estimated carbon price as USD 66,04/tCO₂ dan USD 387,22/tCO₂ by 2030 and 2050 respectively

Heatwaves

+ 10.5% of population exposed to heatwaves by 2050

Market

Technology advancement in more energy efficient equipment

Sea level rise

+4.4mm/year

Reputation

Corporates to loss reputation for financing carbon intensive activities

+4°C globally

Temperature rise

+1.4°C if average daily temperature

Sea level rise

+ 11.2mm/year

Flooding

+80.3% in annual expected damage from river floods by 2050

Droughts and wildfires

+9% annual probability for Indonesia to experience a year with a severe drought by 2090s, increasing probability of wildfire due to droughts

Heatwaves

The likelihood of experiencing heatwaves is 96% higher, Median of 200 days with Heat Index >35°C


Tropical cyclones


+ 7.6% of 1-in-100-year expected damage from tropical cyclone by 2050

Operation

Physical damage of BRI's assets, demand for building resilience of BRI's assets, blockage of access to BRI's offices, data centers and branches under extreme weather, higher energy demand to maintain a comfortable environment for offices and branches

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Climate Change Strategy

Transition Risk Scenario Analysis on Portfolio

Carbon cost projection calculations reflect the financial cost per ton of greenhouse gas emissions related to potential future pricing or tax hikes. This varies based on the choice of scenario, as well as the industrial sector. High carbon cost projections indicate that a company's carbon costs will rise, increasing its exposure to climate risks. Therefore, financial institutions should pay close attention to managing industrial sectors with a high carbon cost projection since the soundness of asset portfolios may deteriorate if carbon costs are high in their portfolios.

By selecting the relevant pathways, BRI has analyzed two scenarios to form a holistic view of a plausible future, with one representing a 2°C-aligned future, and the other representing a high-emissions future scenario, reflecting the carbon cost's characteristic of changing according to the scenario and base year. The analysis shows that the stronger the scenario, the higher the total carbon cost of companies within each asset portfolio. This means that as greenhouse gas emission reduction targets rise and relevant regulations become stronger, companies' financial burdens within the asset portfolio increases.

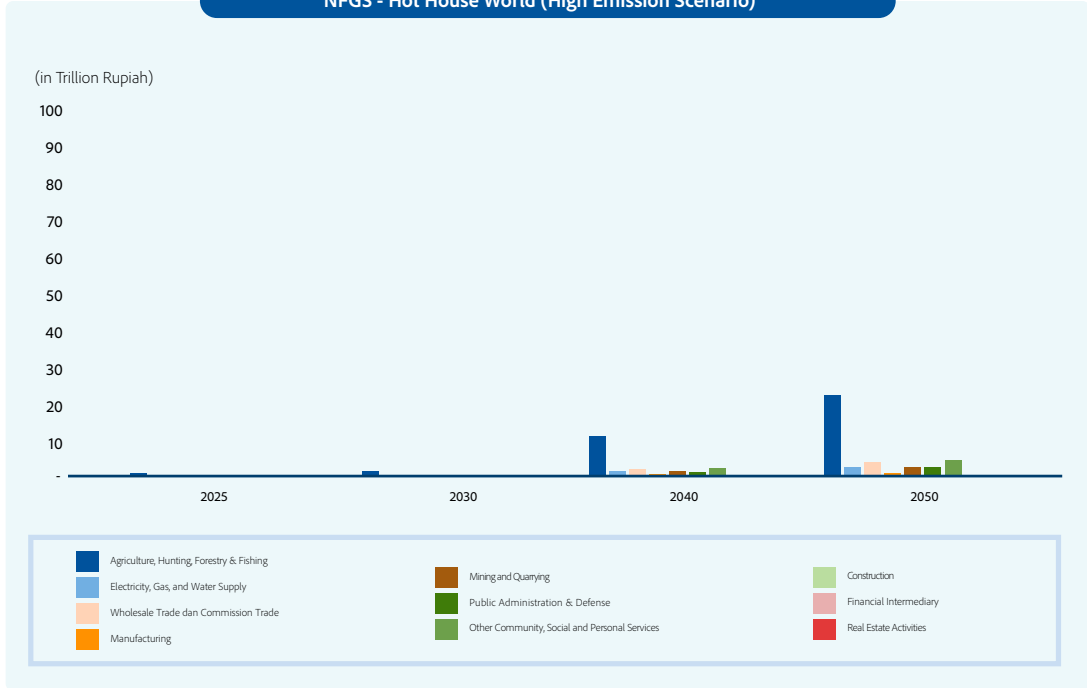
Low emission scenario

A high carbon price scenario assumes full implementation of policies in line with the Paris Agreement goal of 2°C

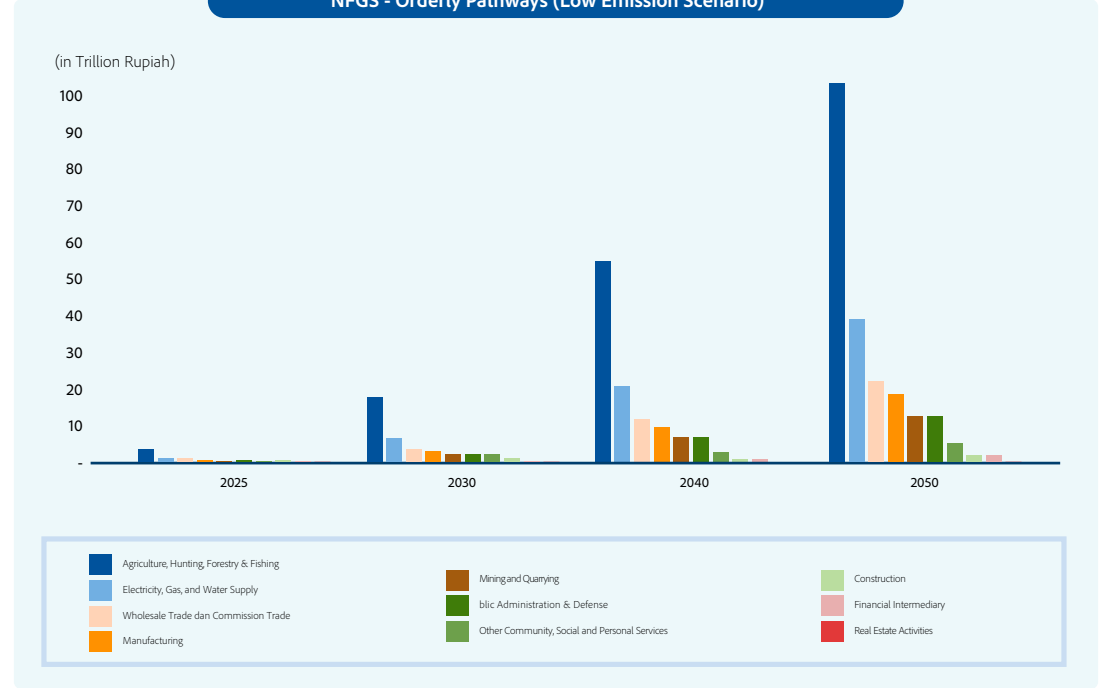
High emission scenario

A low carbon price scenario assumes full implementation of countries' NDCs, most of which are not expected to meet the Paris Agreement goal of limiting climate change under +4°C scenario.

NFGS - Hot House World (High Emission Scenario)



NFGS - Orderly Pathways (Low Emission Scenario)



The carbon price projection Data is extracted from GCAM 6.0 +NGFS.

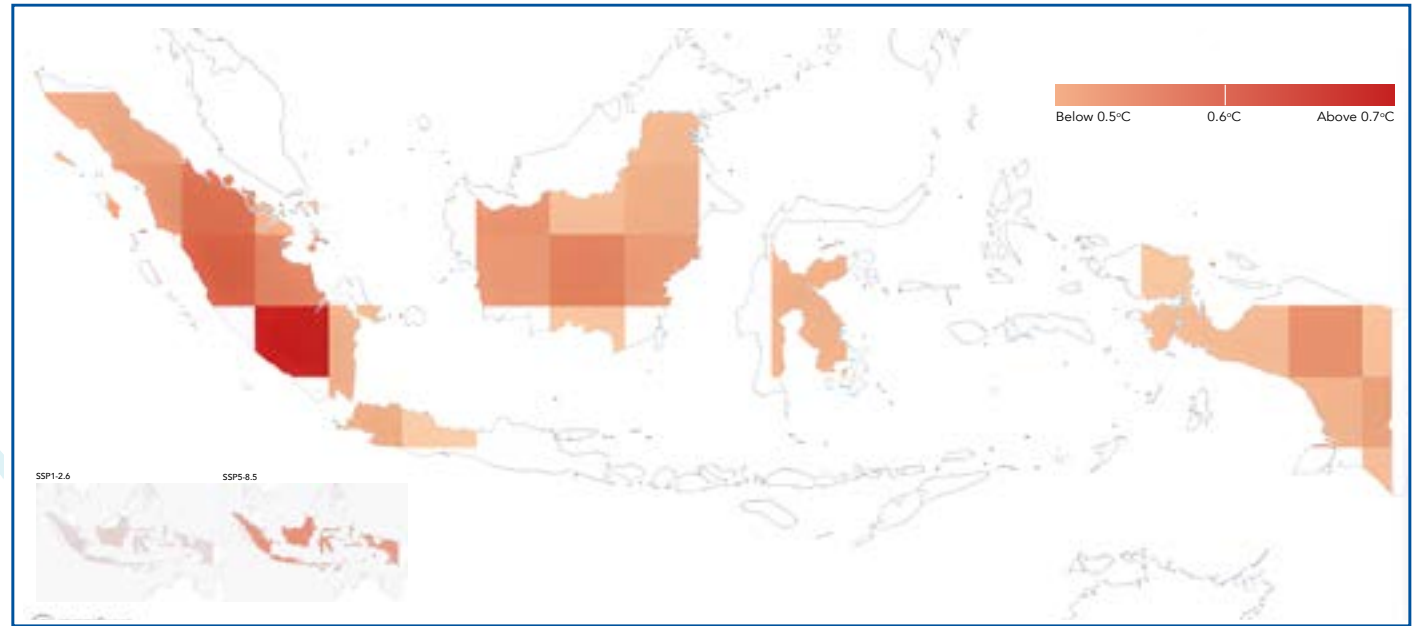
Climate Change Strategy

Physical Risk Scenario Analysis

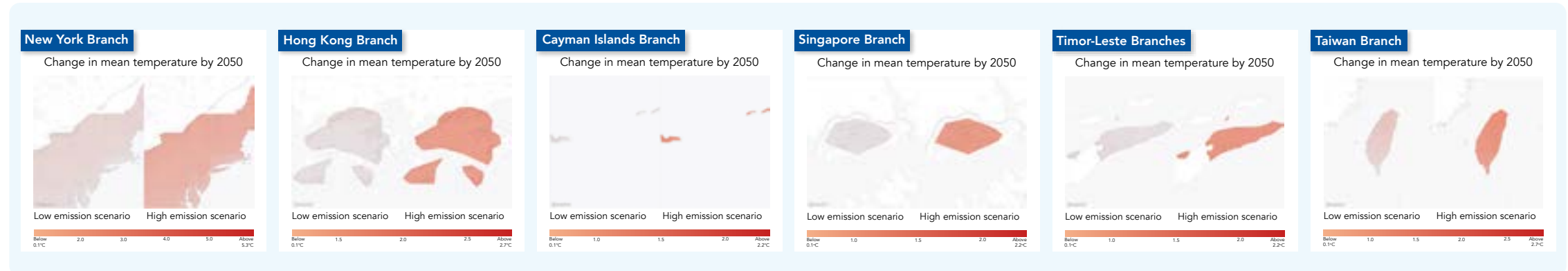
Extreme Heatwaves Highlight

Located in Southeast Asia, Indonesia is positioned as one of the most vulnerable countries to experience extreme heatwaves, a prolonged period of excessively hot weather often accompanied by high humidity. This phenomenon brings severe impacts on human health, ecosystems, and infrastructure. The country is expected to experience high temperatures regularly, and the likelihood of heatwaves dramatically increases by 96% under the high emission scenario.

The map highlights provinces and regencies in Indonesia that are exposed to higher heatwave risks, with the highest risk predicted in South Sumatra province.



BRI has also conducted assessments of its overseas branches that are exposed to extreme heatwaves.



Source: Climate Impact Explorer

Climate Change Strategy







Flood Zone Highlight

Due to its geographical characteristics, Indonesia is exposed to a high risk of flooding, attributed to extreme weather events and sea level rises. Flooding poses impacts on BRI's operations, potentially blocking access to branches and causing physical damage. The results indicate that the capital, Jakarta, accounts for approximately 25% of the projected national climate change cost. The city is susceptible to flooding due to water inundation from sea level rises and increased rainfall. Although BRI's headquarters and data center are in Central Jakarta and South Jakarta, respectively, with direct impacts relatively small, there remains a risk of disruption to BRI's operations. This is particularly relevant for 3.9% of branches in coastal areas, with the majority located in the city of Surabaya.

The map highlights provinces and regencies that are exposed to high flooding risks.



BRI has also conducted assessments of its overseas branches that are exposed to flooding.

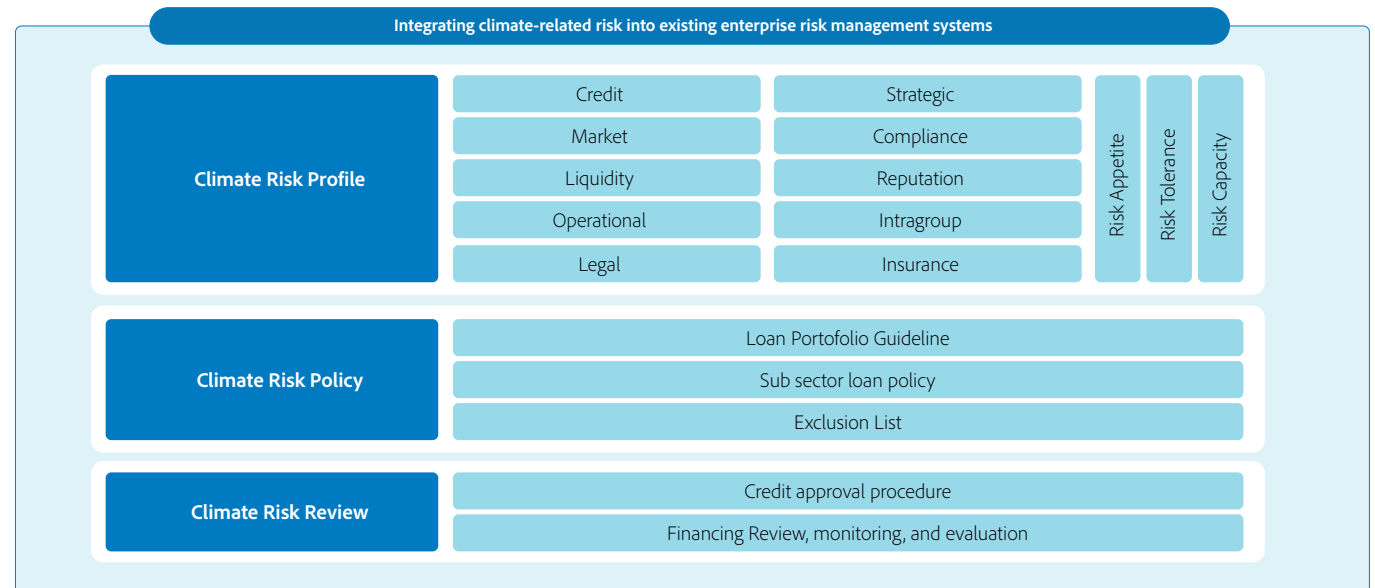
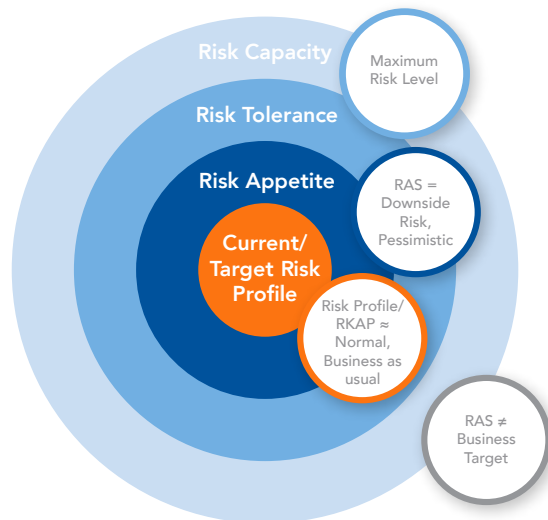
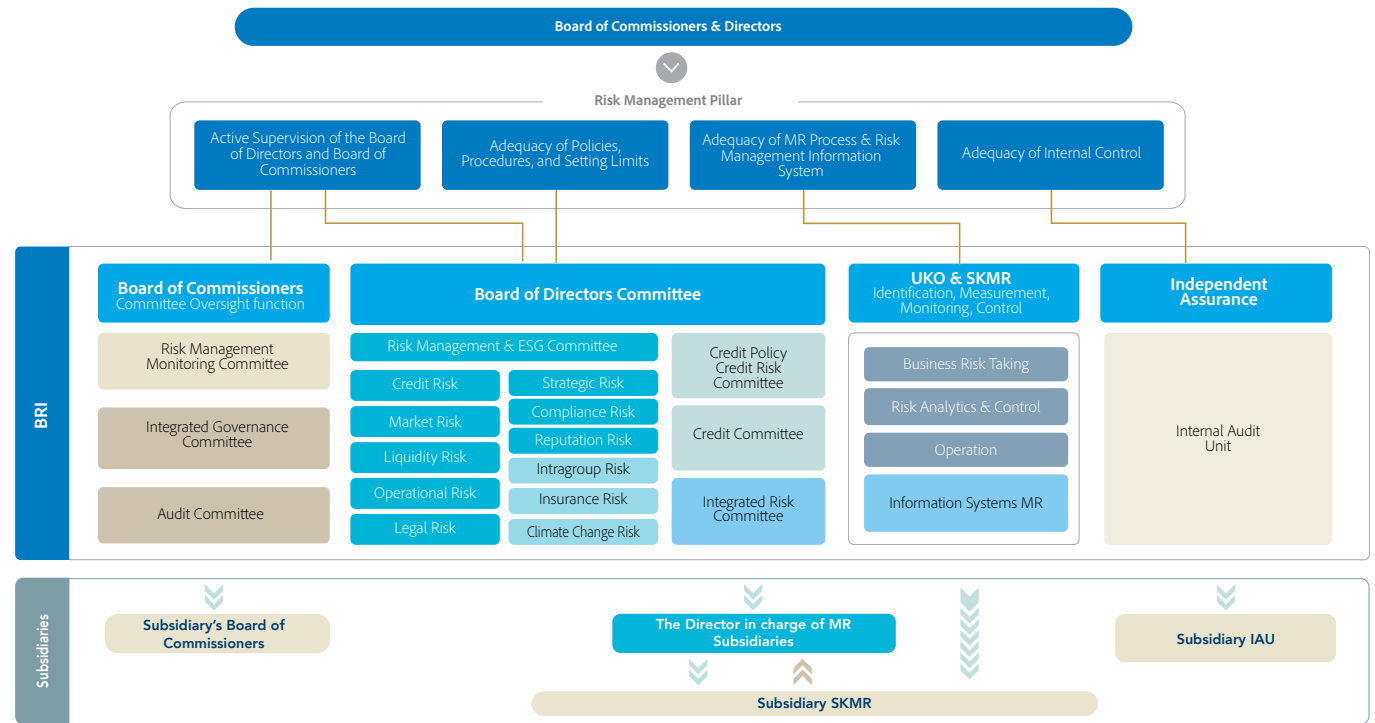
<p>New York Branch</p> <p>Land projected to be below annual flood level in 2050</p>  <p>Low emission scenario High emission scenario</p>	<p>Hong Kong Branch</p> <p>Land projected to be below annual flood level in 2050</p>  <p>Low emission scenario High emission scenario</p>
<p>Singapore Branch</p> <p>Land projected to be below annual flood level in 2050</p>  <p>Low emission scenario High emission scenario</p>	<p>Cayman Islands Branch</p> <p>Land projected to be below annual flood level in 2050</p>  <p>Low emission scenario High emission scenario</p>
<p>Timor-Leste Branches</p> <p>Land projected to be below annual flood level in 2050</p>  <p>Low emission scenario High emission scenario</p>	<p>Taiwan Branch</p> <p>Land projected to be below annual flood level in 2050</p>  <p>Low emission scenario High emission scenario</p>

Climate Change Risk Management

Risk Management Framework

Through an evolutionary process, BRI has prioritized stakeholder engagement, actively seeking input from customers, investors, regulators, and industry experts. These engagements have enabled BRI to better understand stakeholder expectations and incorporate diverse perspectives into its risk management approach. The integration of climate-related risks into BRI's risk management practices shows the bank's commitment to responsible banking and sustainable finance. By effectively managing climate risks, BRI aims to enhance its resilience, safeguard its stakeholders' interests, and contribute to global efforts in mitigating climate change. This ongoing journey reflects BRI's dedication to continuously improving its risk management framework and staying at the forefront of sustainable banking practices.

Scenario analyses could be considered the first step in understanding the impacts of relevant climate-related risks on BRI's operations and investment portfolio. The results are used as the basis for understanding the potential risks and impacts of the relevant climate-related risk.



Climate Change Risk Management

Integrating Climate Risk to Risk Profile

BRI incorporates an evaluation of both risks and opportunities posed by climate change within its business operations. Specifically, during the identification and response phases of managing climate-related risks, BRI not only pinpoints potential threats but also recognizes opportunities linked to climate change. This approach positions climate change not merely as a crisis, but as a transformative juncture for fostering new business ventures and achieving enhanced growth.

To assess climate change risks and opportunities, BRI has categorized the impact and duration of each risk to gauge the required response urgency. This involved assigning high, medium, or low classifications for impact on the Business Resilience Initiative (BRI), and short-term, medium-term, or long-term classifications for the duration of each identified risk. BRI addresses each risk comprehensively by tailoring responses to the identified key drivers associated with each potential risk.

Risk Profile Type	Climate Risk Type	Key Driver	Response Activities
Credit Risk	Policy & legal	<ul style="list-style-type: none"> Carbon Pricing National decarbonization strategies Climate related disclosure obligation 	<ul style="list-style-type: none"> Engaging with portfolios to encourage the adoption of policy & legal related to carbon pricing, decarbonization strategies, and climate disclosure
	Market	<ul style="list-style-type: none"> Increased market demand for greener products Changing customer behavior Market demand for green finance 	<ul style="list-style-type: none"> Giving advice on portfolios to shift into green infrastructure Developing green banking products and services
Compliance Risk	Policy & legal	<ul style="list-style-type: none"> Carbon pricing National decarbonization strategies Climate-related disclosure obligation 	<ul style="list-style-type: none"> Actively implementing BRI's carbon neutrality strategy Strengthening the application of global standards within the climate change response framework
	Market	<ul style="list-style-type: none"> Market demand for green finance 	<ul style="list-style-type: none"> Developing green banking products and services in accordance with regulations
Reputation Risk	Policy & legal	<ul style="list-style-type: none"> National decarbonization strategies 	<ul style="list-style-type: none"> Revamping strategies and implementation to meet the needs of stakeholders Securing customer and investor confidence by strengthening environmental management Disclosing the climate change issues through TCFD report and SR
	Market	<ul style="list-style-type: none"> Increased market demand for greener products 	
	Reputation	<ul style="list-style-type: none"> Risk of loss of trust and confidence in investors Opportunity to enhance reputation & brand value 	
Operational Risk	Technology	<ul style="list-style-type: none"> Increased demand for lower-carbon technology 	<ul style="list-style-type: none"> Expanding lower-carbon technology related investment Monitoring lower-carbon technology and research trends
	Market	<ul style="list-style-type: none"> Increased demand for lower-carbon technology 	<ul style="list-style-type: none"> Conversion to renewable energy
	Acute	<ul style="list-style-type: none"> Heatwaves Flooding Tropical cyclones Wildfires 	<ul style="list-style-type: none"> Establishing a Business Continuity Plan (BCP) Executing mock exercises and emergency evacuation drills Developing climate change response strategy according to the physical risk and chronic scenario analysis
	Chronic	<ul style="list-style-type: none"> Temperature rise Sea level rise Water stress 	
Strategic Risk	Market	<ul style="list-style-type: none"> Increased market demand for greener products Changing customer behavior Market demand for green finance 	<ul style="list-style-type: none"> Identify the ESG risks within products and services Revamp the composition of green products and services

Climate Change Risk Management

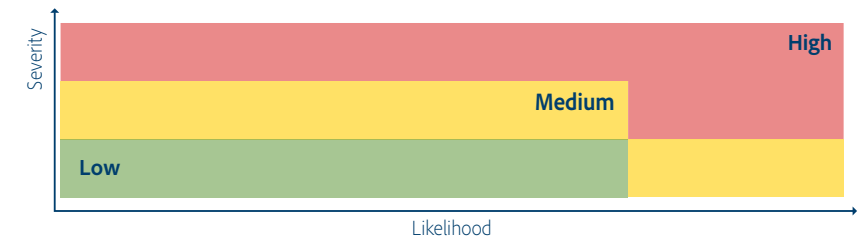
Climate Risk Assessment

BRI assesses material risks based on the severity of impact and the likelihood of the risk concluding in a risk level for material climate-related risks on operations.

Severity × Likelihood = Risk level

Severity
The level of impact that directly or indirectly affects BRI's operating performance or its financial condition

Likelihood
The frequency of the risk impacting on BRI's operating performance or its financial condition



Risk Level	Description
High	A high-risk level refers to risk that is expected to deliver long-term adverse impacts on BRI's operations and business strategies and that may cause changes in business direction or strategies
Medium	A medium risk level refers to risk that is expected to deliver a long-term impact on BRI's operations and business strategies.
Low	A low risk level refers to risk that is expected to deliver short-term impact on BRI's operations and that requires one-off measures to adapt to the existing operation model or on-going monitoring of risk

As most BRI branches, specifically 7,749 out of 7,755 branches, along with 3 offices and 2 data centers, are located in Indonesia, the impact of climate-related risks in the country has the greatest effect on BRI's operations. Analyses focus on the impacts on BRI's operations in Indonesia. In the exercise, physical risks on this page illustrate risks identified under the high emission scenario, in which transition risks illustrate risks identified under the 2°C aligned scenario. Physical risks under the low emission scenario are deemed to be low, whereas transition risks under the high emission scenario are deemed to be irrelevant, as it is expected that policies/risks related to low-carbon transition will be irrelevant under a fossil fuel-driven economy.

Risk	Risk Level per Scenario		Time Period	Risk Trend		
	Low Emission	High Emission				
Transition Risk	Policy & Legal	Carbon pricing	High	N/A	M - L	+
		National decarbonization strategies	High	N/A	S - M	-
		Climate-related disclosures obligations	Medium	N/A	S - M	-
	Technology	Increased demand of lower-carbon technology	Low	N/A	M - L	+
		Market	Increased adoption of renewable energy	Low	N/A	M - L
	Increased market demand for greener products		Low	N/A	S - M	=
Changing customer behavior	Low		Low	M - L	=	
Reputation	Market demand for green finance	Medium	N/A	M - L	=	
	Risk of loss of trust and confidence in investors	Medium	Low	M - L	+	
	Opportunity to enhance reputation and brand value	Medium	Low	M - L	=	
Physical Risk	Acute	Heatwaves	Low	High	M - L	+
		Flooding	Low	High	M - L	+
		Tropical cyclones	Low	Medium	S	=
	Chronic	Wildfires	Low	Low	S	=
		Temperature rise	Low	High	L	=
		Sea level rise	Low	High	L	=
		Water stress	Low	Medium	L	+

Time Period	S Less than 5 years	M 5 - 10 years	L Over 10 years
Risk Trend	- Decrease over time	= Remain stable over time	+ Increase over time

Climate Change Risk Management

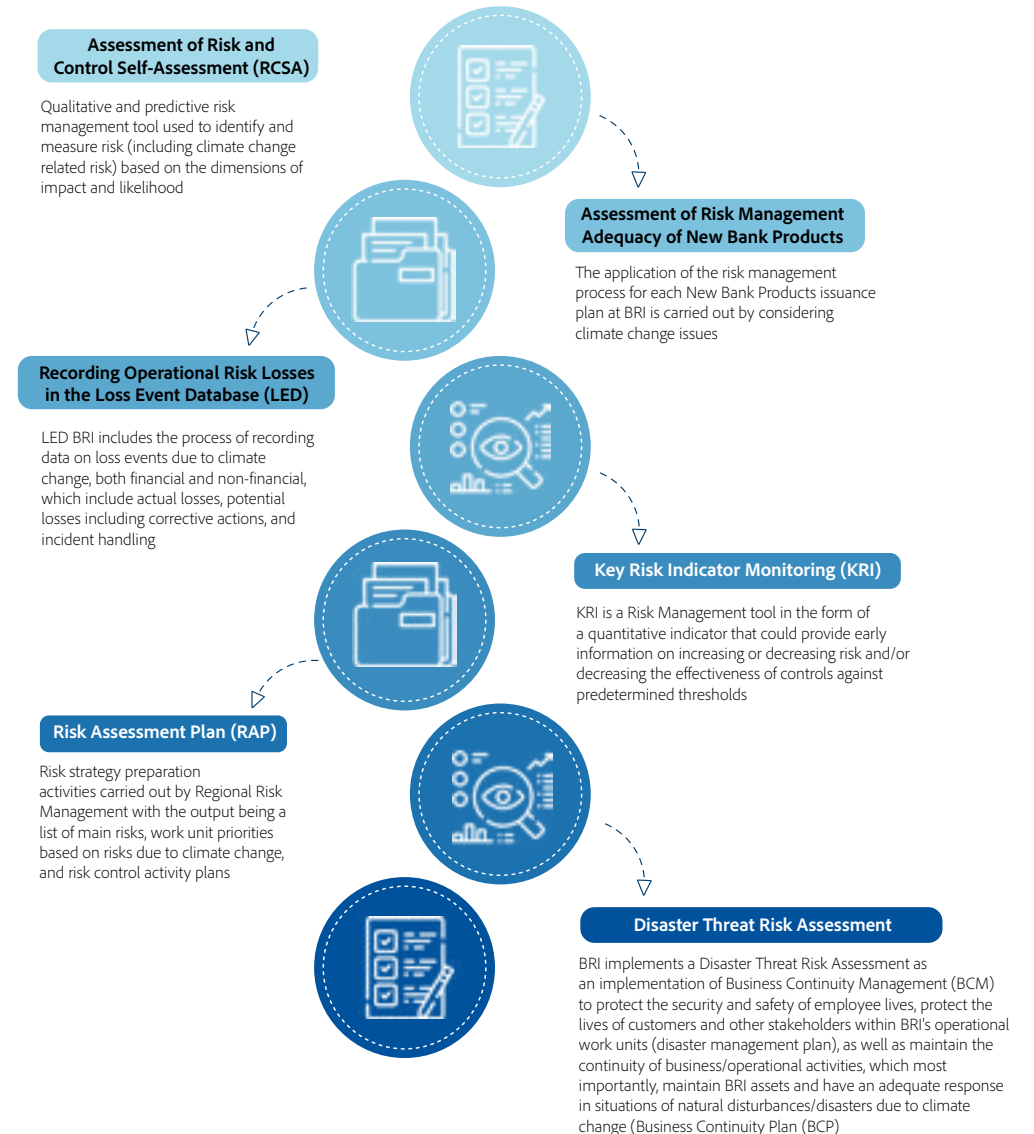
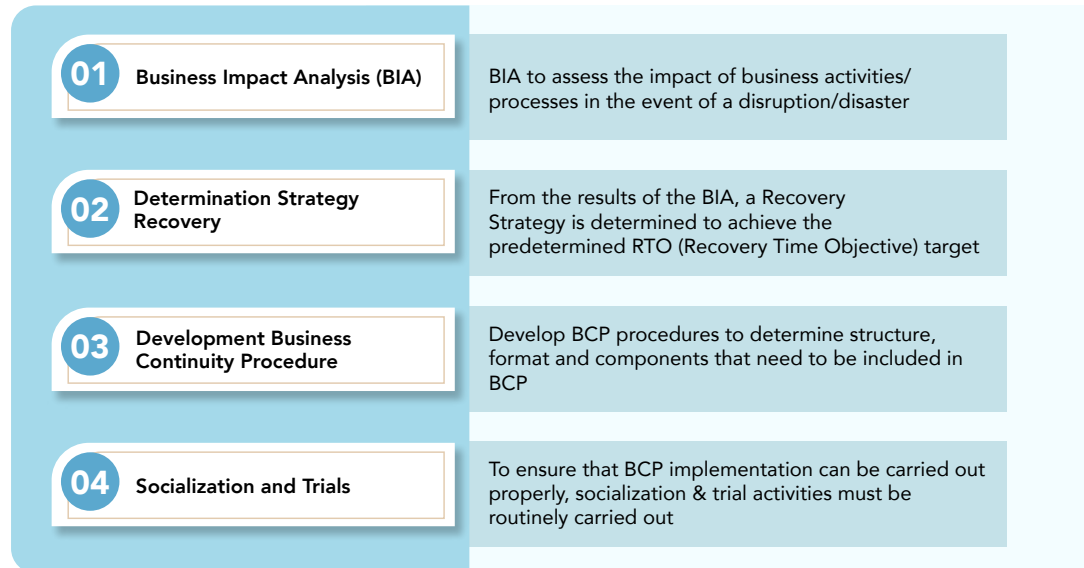
Climate Risk Policy and Review on Loan Portfolio

BRI has a climate risk policy applied to financing policies covered in the Generally Accepted Risk Criteria, exclusion list, and Sub-Sector Financing Policy. Detailed policies and credit approval procedures can be found on page 69.

Operational Risk Management Process - Related to Climate Change

The operational risk management process is carried out in accordance with governance set out in the operational risk management framework and uses tools in accordance with regulatory provisions and best practices. The process of measuring and calculating operational risk is carried out through the following activities:

Business Continuity Plan (BCP) Implementation



Metrics and Targets

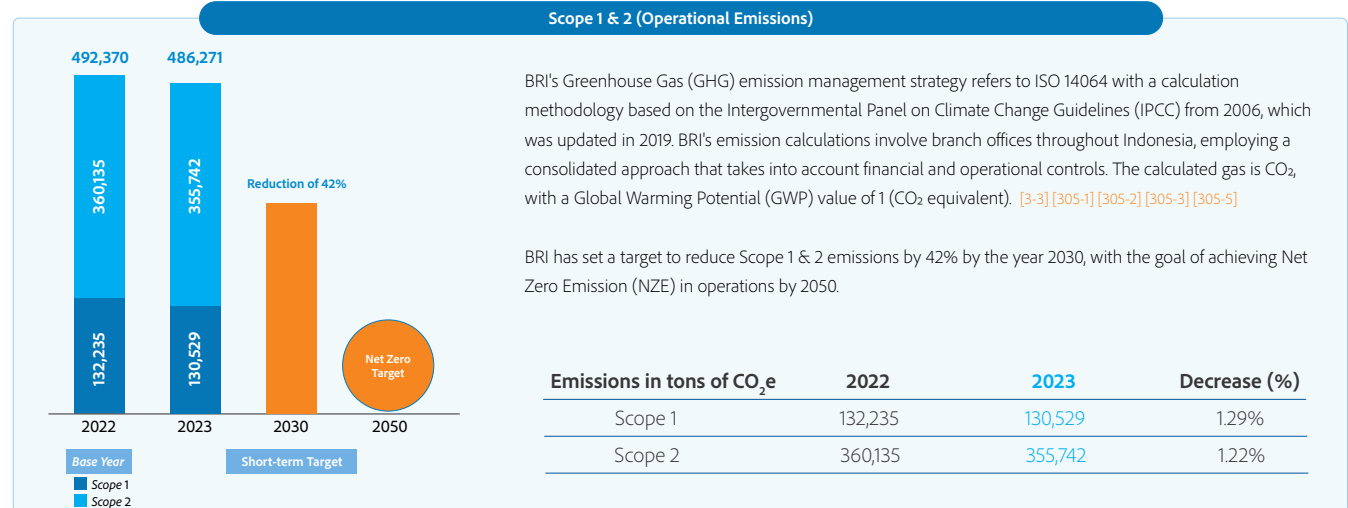
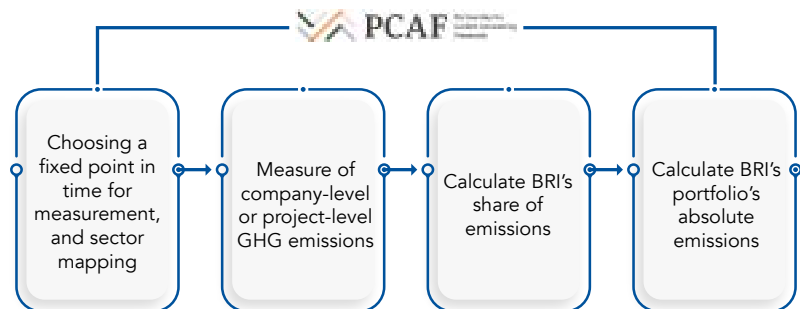
What Gets Measured, Gets Managed

Measurement is a critical component of improvement. Without measuring performance, it would be difficult to determine whether progress is made or whether the desired results are being achieved. By measuring and managing progress over time, it becomes easier to make data-driven decisions and to continuously improve performance. BRI measures and manages both Scope 1 & 2 and Scope 3 emissions. Scope 1 & 2 emissions are generated from BRI operations, while Scope 3 financed emissions are incurred by its investment and lending activities, and account for the majority of the bank's total GHG emissions. [305-1, 305-2, 305-3]

BRI is the first institution in Indonesia to join the Partnership of Carbon Accounting Financials (PCAF) and utilize its methodology to measure and disclose financed emissions¹. The PCAF methodology was devised based on the Greenhouse Gas Protocol - a global accounting standard for greenhouse gas emissions - and provides consistent and validated measurement standards.

Furthermore, BRI has followed the SBTi's coverage requirements for financed emission measurement per asset type, including corporate loans, electricity generation project finance, commercial real estate, listed equity, and bonds.

BRI Financed Emission Measurement Approach

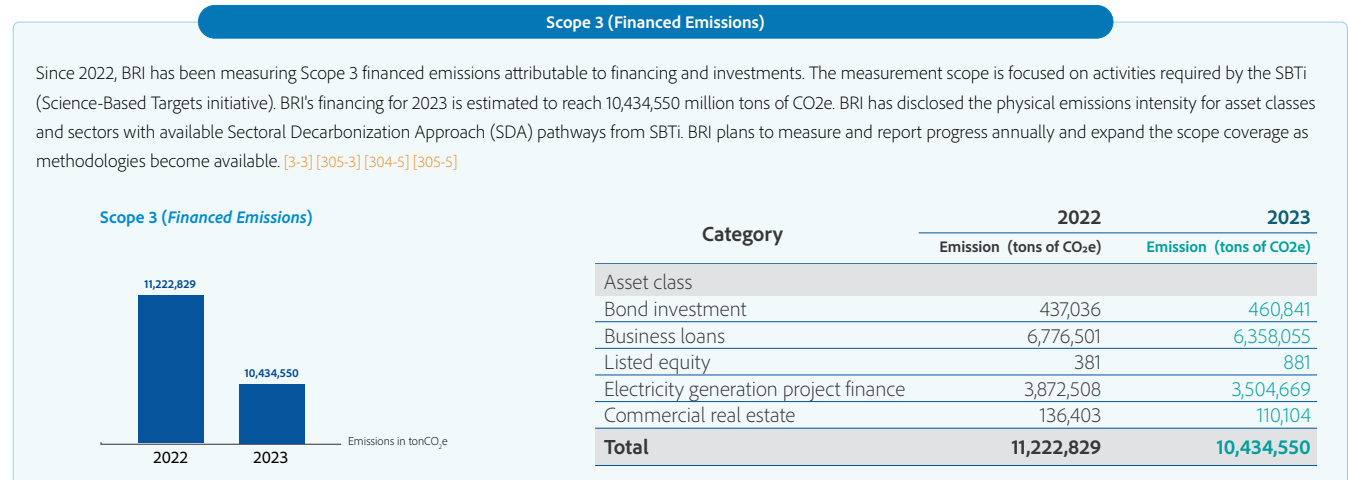


BRI's Greenhouse Gas (GHG) emission management strategy refers to ISO 14064 with a calculation methodology based on the Intergovernmental Panel on Climate Change Guidelines (IPCC) from 2006, which was updated in 2019. BRI's emission calculations involve branch offices throughout Indonesia, employing a consolidated approach that takes into account financial and operational controls. The calculated gas is CO₂, with a Global Warming Potential (GWP) value of 1 (CO₂ equivalent). [3-3] [305-1] [305-2] [305-3] [305-5]

BRI has set a target to reduce Scope 1 & 2 emissions by 42% by the year 2030, with the goal of achieving Net Zero Emission (NZE) in operations by 2050.

Note:

- Scope 2 emission factors: Directorate General of Electricity, Ministry of Energy and Mineral Resources (DJK-ESDM) in 2019
- Fuel emission factor: Oil and Gas Institute (Lemigas) Energy and Mineral Resources in 2021.
- Other emission sources use emission factors agreed by the IPCC.
- Ozone depleting substances (ODS), biogenic emissions, NOx, SOx, VOC (volatile organic compound gas), PM (particulate matter), and other significant gases contributing to air emissions have not been considered in this calculation. [305-1] [305-2] [305-3] [305-5] [305-6] [305-7]



Note: The calculation and reporting of financed emissions refer to the Global GHG Accounting and Reporting Standard, The Partnership for Carbon Accounting Financials (PCAF) standard, and SBTi. [3-3] [305-3]

Metrics and Targets

Target Setting Methodology

More than 4,500 companies worldwide have committed to establishing science-based targets through SBTi, indicating the increasingly widespread adoption of these standards in environmental impact reduction efforts. In this context, BRI, as the largest financial institution in Indonesia, became the first bank to submit a commitment letter for approval from SBTi. In alignment with this commitment, BRI supports its corporate clients in setting emission reduction targets in accordance with SBTi standards. Through this engagement, BRI aims to achieve carbon neutrality by the year 2050. [\[3-3\]](#) [\[305-4\]](#) [\[305-5\]](#)

BRI has set Scope 3 (Finance Emissions) targets according to SBTi's criteria for Scope 3 Portfolio Targets.

FI-C15 - Requirement to Set Target(s) on Investment and Lending Activities: All financial institutions shall set targets on their investment and lending activities as required by FI-C16, irrespective of the share of quantified Scope 3 portfolio emissions as compared to the total emissions or Scope 1,2 and 3 emissions of the financial institution. FIs may choose from the applicable methods for target setting, by asset class.

FI-C16 - Portfolio Target Boundary: Financial institutions shall set targets on all "Required Activities" in the Required Activities and Methods Table following the minimum boundary coverage requirement.

As part of its sustainable business practices, BRI has developed a methodology for setting emission reduction targets, taking into consideration factors such as:

- The bank's contribution to GHG emissions: BRI utilizes internationally recognized methodologies, such as the Greenhouse Gas Protocol, to calculate emissions.
- The bank's ability to reduce emissions: BRI formulates various strategies to reduce emissions both directly and indirectly.
- National and international emission reduction goals: BRI aligns its targets with broader objectives, such as Nationally Determined Contributions (NDC) and the Paris Agreement.

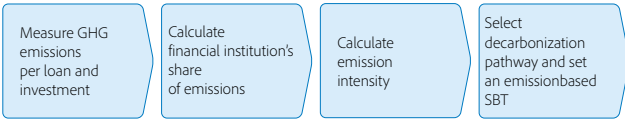
Considering these factors, BRI measures and sets carbon emission reduction targets using the SBTi methods, namely the Sectoral Decarbonization Approach (SDA) and Temperature Ratings Method.

Sectoral Decarbonization Approach (SDA)

BRI establishes emission reduction targets for each industry sector based on the principles of the Sectoral Decarbonization Approach (SDA). This approach places specific emphasis on carbon intensity as the key indicator in determining reduction targets. The effectiveness of this approach is evident as different economic sectors contribute differently to greenhouse gas emissions, leading to varied speeds in achieving net-zero emissions.

A profound understanding of specific emission sources in each sector enables BRI to design more specific and efficient solutions. Consequently, BRI can achieve emission reductions more effectively and have a positive impact in supporting global efforts to address climate change.

Referring to the SBTi guidelines for financial institutions, the following outlines the SDA approach adopted by BRI.

Target	Paper & Pulp, Commercial Real Estate, Power Generation, and Power Generation Project Finance
Base Year	2022
Calculating Baseline Emission Intensity to Establish SDA Targets	
Establishment of Carbon Neutrality Targets	Setting targets and reduction pathways based on scenarios below 2oC

Temperature Ratings Method

BRI utilizes the Temperature Ratings Methodology to establish emission reduction targets for various other sectors in corporate financing where the SDA approach is not applied. This method measures the extent to which companies have adopted carbon emission reduction targets in line with scientific global warming goals. The method provides temperature ratings to associate carbon emission targets with estimated global temperature increases and offers an intuitive perspective on the impact of a company's emission reduction on climate change. The higher the emission reduction targets, the lower the temperature score and temperature rating of BRI's asset portfolio.

Formulating greenhouse gas emission reduction targets using the Temperature Ratings Methodology involves:



To formulate greenhouse gas (GHG) emission reduction targets using the Temperature Ratings Methodology, BRI categorizes sectors within the loan, bond, and listed equity portfolios, setting carbon reduction targets based on their respective temperature ratings. BRI is committed to progressively reducing the portfolio's temperature score toward the 2040 goal, which is a temperature rating of 1.75% for Scope 1&2 and 2.0% for Scope 1&2&3.

Metrics and Targets

Our Progress

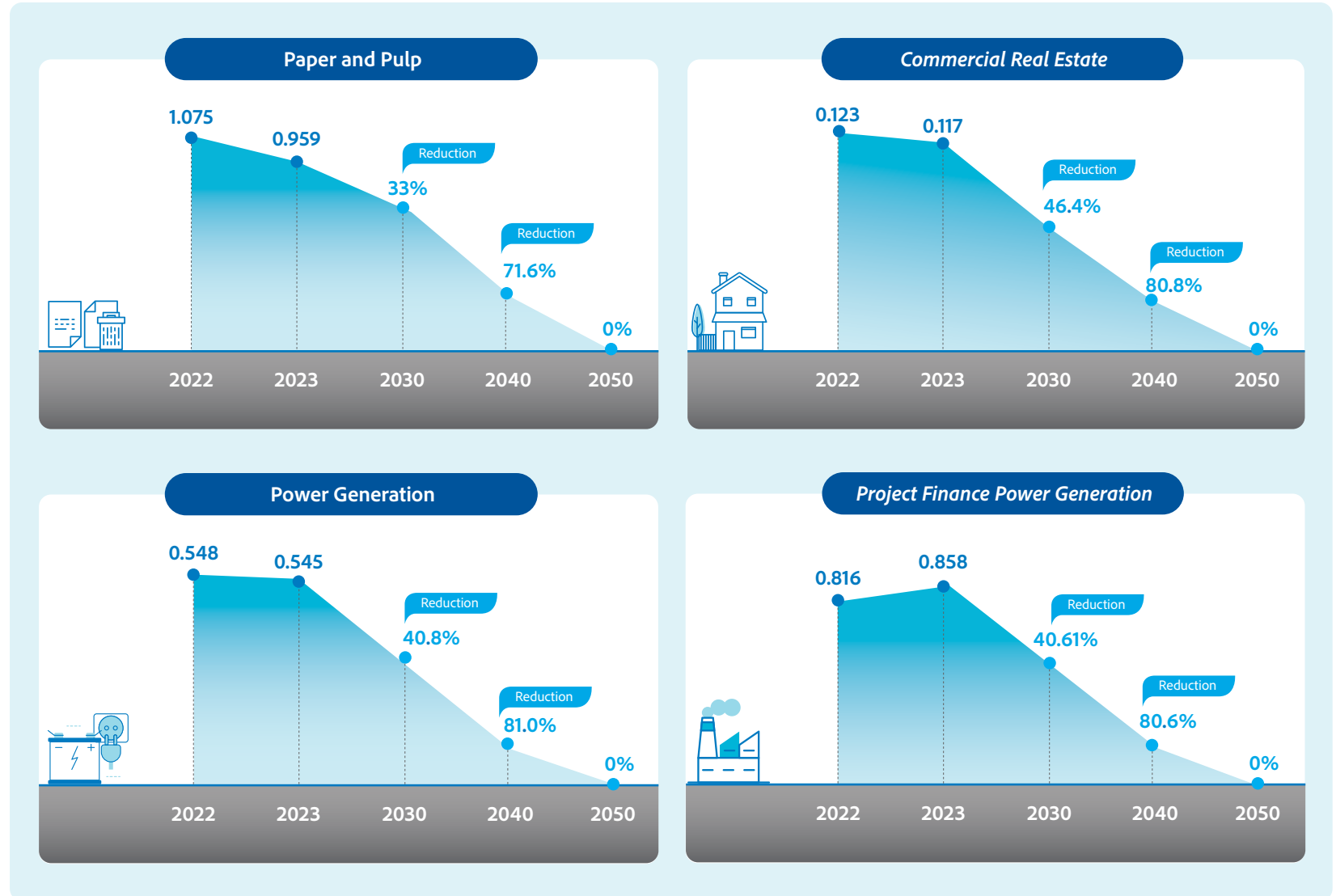
Sectoral Decarbonization Approach (SDA)

In the effort to achieve the net-zero target by 2050, BRI has conducted calculations of the carbon intensity from financed emissions. BRI establishes specific targets and pathways for industrial sectors, such as paper & pulp, commercial real estate, power generation, and power generation project finance, using the base year 2022.

Generally, in 2023, there was a decrease in emission intensity in the sectors financed by BRI, except for the power generation project finance industry, which experienced an increase from the base year. This phenomenon can be explained by the settlement of companies that had set carbon emission reduction targets among the targeted companies calculated in the previous year.

These changes result from the dynamics of changes in our financed emission portfolio and are part of our commitment to continuously monitor, assess, and adjust strategies to achieve the set emission reduction targets. BRI remains committed to actively supporting the transition towards a more sustainable economy.

Target and Pathway of Reduction for Each Industrial Sector Based on SDA



Metrics and Targets

Our Progress

Temperature Ratings Method (TRA)

In setting emission reduction targets for portfolios that do not follow the Sectoral Decarbonization Approach (SDA), BRI employs the Temperature Ratings Methodology to establish and manage emission reduction targets. In 2023, there is a trend of decreasing temperature ratings in BRI's loan portfolio compared to 2022. To achieve future targets, BRI has planned concrete steps, such as improving energy efficiency in operations, investing in renewable energy sources, and collaborating with our borrowers to accelerate the transition to environmentally friendly business practices.

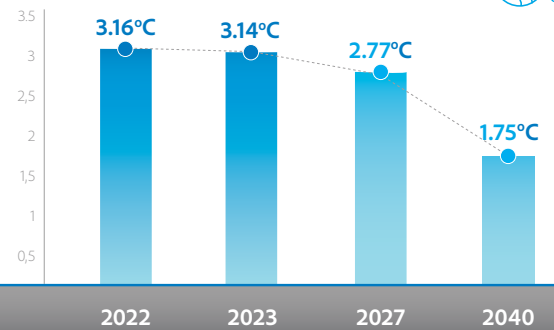
Our commitment extends beyond target setting; it involves regular monitoring and evaluation of progress. We are prepared to adapt to scientific developments and the evolving demands of climate change. We are open to dialogue and sharing information with stakeholders regarding our efforts, achievements in achieving emission reduction targets, and the positive impact on climate change.

The Formulation of GHG Emission Reduction Targets Using the Temperature Ratings Methodology

Loan

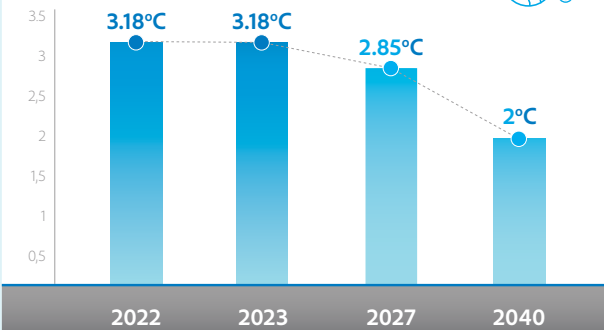
Scope 1, 2

Annual Reduction Rate (°C/ year) 0.0783



Scope 1, 2, 3

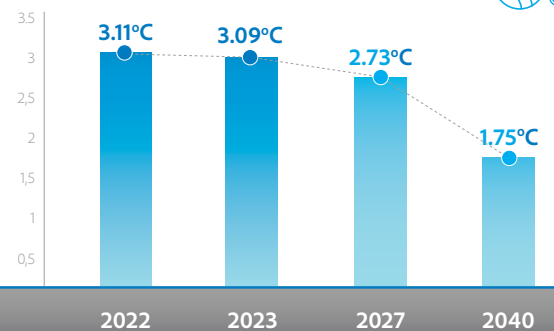
Annual Reduction Rate (°C/ year) 0.0656



Bond & Listed Equity

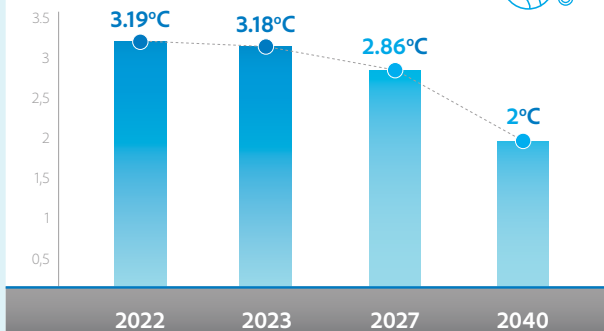
Scope 1, 2

Annual Reduction Rate (°C/ year) 0.0756



Scope 1, 2, 3

Annual Reduction Rate (°C/ year) 0.0661



Other Initiatives in Preserving the Environment



As a testament to its commitment to climate change adaptation, especially in the absorption of air pollutants, BRI has launched the BRI Menanam program. This initiative involves the planting of plant seedlings in various locations across Indonesia. The BRI Menanam Program has two primary objectives: to reduce the impact of air pollution and to empower communities through the cultivation of economically beneficial plant varieties. The program engages various stakeholders, including micro customers such as KUR beneficiaries, Mekaar groups, and BUMDES. In the implementation and maintenance of plant seedlings, BRI collaborates with entities such as BUMDES, Mekaar farming groups, and local community organizations. Seed distribution occurs during the disbursement of micro customer credits and at **2,593 BRILiaN Villages** locations throughout Indonesia.



The selected plant varieties for the BRI Menanam program not only aim to absorb air pollutants but also intend to have economic benefits for communities. Plant varieties include avocado, durian, mango, and others. As of December 2023, BRI Menanam program has successfully planted 904,196 seedlings of productive trees distributed to BRILiaN Micro and Village customers. From the activities, the estimated carbon dioxide absorption is 780,606 kgCO₂e.

BRI Menanam has also distributed plant seedlings to urban areas with limited land. In these urban areas, the implementation of BRI Menanam utilizes the concept of urban farming.

Horticultural seedlings are provided to more than 1,000 PNM Mekaar groups in DKI Jakarta Province. As of December 2023, a total of 1,141,462 horticultural seedlings have been successfully distributed to PNM Mekaar groups.



904,196

seedlings of productive trees have been planted



1,141,462

horticultural plant seedlings have been distributed to the PNM Mekaar group.

BRI has conducted an inventory of the pollutant absorption impact of the BRI Menanam Program:

The estimated absorption of pollutant gases in 2023



780,606
kgCO₂e

equivalent to

Emissions from combustion of

372,671
liter



gasoline-powered vehicles

Emissions from

195 vehicle



fueled by gasoline for 1 year

Emissions from an average of

170 households
using electricity for
one year

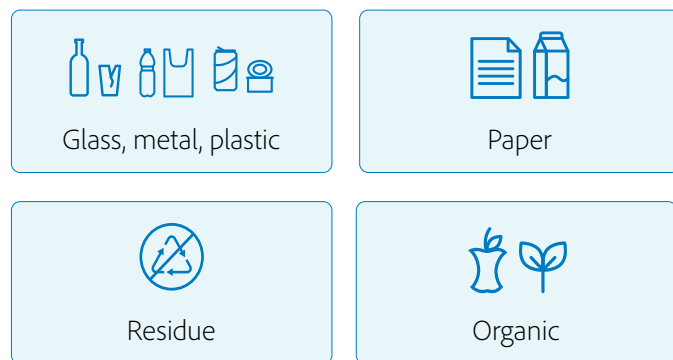


Other Initiatives in Preserving the Environment

Zero Waste to Landfill Program [F13] [F14] [F15] [F5]

BRI has established waste management and routine monitoring that includes a series of activities, from sorting, disposal, collection, and transportation, to processing. The Zero-Waste to Landfill program is BRI's focus with a vision that this program can be implemented in all work units to avoid emissions. The Zero-Waste to Landfill program is an effective waste management model that reduces the accumulation of waste in office environments. The waste produced will be reused or recycled so that no waste ends up in final disposal sites which pollute the environment. [B.3]

In the management process, BRI classifies waste into four categories, including :



Description	2023
Total Waste recycled/reused	591,203
Total waste discharged	16,563

The amount of recycled waste reached 591,203 kg, equivalent to a reduction in emissions of 441,817 kgCO₂e. BRI also launched the BRILiaN Green Day campaign, an initiative carried out every week that requires all BRILiaN personnel to use tumblers and personal cutlery. This step aims to reduce the production of plastic waste from food and drink packaging or containers. During the COVID-19 pandemic, the use of disposable masks increased significantly. Realizing the potential threat of waste from disposable masks, BRI took the initiative to manage non-infectious mask waste. By providing special dropboxes for mask waste at several points at the head office, the waste is processed into reusable items such as basins, flowerpots, and other items. During the reporting period, there were no recorded waste spills. [B.3] [F15] [F12]

Emission Avoidance [3-3]

Digital Products and Services

Changes in people's behavior due to the COVID-19 pandemic have shifted many activities to digital platforms and opened up opportunities to reduce emissions. In implementing the ISO 14064 Greenhouse Gases method, BRI calculates customer emissions by comparing transaction behavior at branch offices and digital platforms. BRI also conducted a digitalization survey by distributing questionnaires to customers to understand customer types, in 2023. The information obtained includes the average distance to an ATM or BRI work unit, the type of vehicle used, the fuel efficiency of the majority of vehicles, and the use of smartphones as an applicable solution for daily transactions, as well as a solution for reducing emissions. [305-3] [305-5] [F.7]

Type of Service	Frequency (in thousands)	Avoided Emissions (kgCO ₂ e)
BRIimo	3,088,817	597,105
BRI Merchant	318,283	61,528
BRIMOLA	10,819	2,091
BRILink	1,096,611	211,988

Other Initiatives in Preserving the Environment

Implementation of the Green & Smart Building Concept [\[F.7\]](#)

Since its inauguration in 2022, BRILiaN Tower has received a gold category Greenship Certificate from the Green Building Council of Indonesia. BRI continues to make optimization efforts by targeting BRILiaN Tower to receive the gold category Greenship Certificate version 1.2. The building, which is located on an area of 8,200 m² on Jalan Gatot Subroto in South Jakarta, recorded electricity savings of up to 19.49% accompanied by an emission reduction rate of 19.49%.

Apart from the BRILiaN Tower, BRI is also targeting the implementation of the green building concept in the construction of other branch offices. In 2023, Menara BRI in Medan, North Sumatra applied for Greenship Certification with the target of obtaining a gold category certificate from GBCI.

Energy

BRI has implemented various strategies to reduce energy use in office operations that not only helps reduce energy use, but also reduces greenhouse gas emissions. Several steps taken to improve the efficiency of electricity use include: [\[3-3\]](#)

- Implementing a work culture of saving electrical energy when there is no work activity
- Use of energy saving LED lights
- Adjustment of elevator operating hours in the office
- Operating electric vehicles for operational activities.

BRI implements steps to save fuel oil use for operational vehicles, such as limiting vehicle age and regular maintenance, as an effort to boost fuel consumption efficiency. BRI also promotes the use of environmentally friendly, non-subsidized fuel to control the volume of fuel use in operational vehicles. As an emission reduction initiative and a step towards renewable resources, BRI operates 118 electric cars and 150 electric motorbikes. Evaluations are underway to measure the energy savings obtained from these practices. [\[3-3\]](#)

To improve transparency, BRI has begun recording energy usage in each work unit. It is hoped that this initiative can be implemented comprehensively and increase the accuracy of the Company's energy recording, where the reporting period was set with 2022 as the base year. The energy data is converted using a methodology and energy conversion factors from the Ministry of Energy and Mineral Resources. Although BRI has not yet identified the reduction in energy required for products and services sold, the Company has carried out calculations of financed emissions. [\[3-3\]](#) [\[302-1\]](#) [\[302-2\]](#) [\[302-3\]](#) [\[302-4\]](#) [\[302-5\]](#)

Kaseya: Shutdown with Prompt

This is an automated procedure designed to shut down a computer by displaying a confirmation prompt twice, giving the user the option to turn off or not turn off the computer. This program aims to deactivate personal computers (PCs) that are still online after working hours to increase the efficiency of BRI's electricity usage.

In 2023, energy intensity per BRI worker reached 24,271 mega joule (MJ), an increase/decrease of 71% compared to that in 2022. This increase/decrease was partly caused by the recovery of operational activities that returned to normal patterns by returning to work from the office. Even though operational activities have returned to normal, BRI continues to implement various energy efficiency programs and efforts to control energy use.

The types of energy included in the intensity calculation are fuel, electricity, and energy consumption from within the organization. The total number of employees calculated in energy intensity also includes outsourced employees, with the overall data related to fuel use obtained from company financial reports and energy use records that have been implemented in work units. BRI does not sell energy to the public, does not use energy for heating or steam, and has not identified fuel consumption from renewable resources. [\[3-3\]](#) [\[302-1\]](#) [\[302-2\]](#) [\[302-3\]](#) [\[302-4\]](#) [\[302-5\]](#)

Water [\[F.8\]](#)

BRI relies on various natural resources in its operations and understands the importance of water as a crucial component in its various business activities. Water is a primary need to support vital functions in various BRI facilities such as places of worship, toilets, canteens, and so on. Given the limited sources of clean water, BRI has implemented a water saving policy which provides direction to all parties on the most efficient use of water. BRI also carries out regular inspections of water installations to prevent leaks, water turbidity, or other serious damage.

As part of its sustainability efforts, BRI applies the principle of preserving the environment. Therefore, BRI does not use groundwater or river water, so as to avoid the impact of water stress. BRI relies on third party services in providing water such as the Regional Drinking Water Company (PDAM) and the Jaya Regional Public Drinking Water Company (PAM) that comply with Indonesian National Standards (SNI) regarding the quality of clean water that is safe for use in offices.

In 2023, BRI recorded water usage intensity per employee of 1993 m³. This calculation also involves outsourced employees.

Other Initiatives in Preserving the Environment

Paperless Campaign [ES]

BRI continues to encourage efficient use of paper by adopting technology systems developed by the Company. This approach involves optimal integration of information systems for the benefit of customers and BRI's internal operations, assisted by applications that support operational efficiency.

The following are several paperless applications implemented by BRI:

1. e-Tax: Tax reporting app for customers, making BRI the first banking institution in Indonesia to use a similar application (app);
2. e-Form: An app to replace paper-based service methods for frontline workers in BRI work units;
3. e-Statement: An app that provides information to customers via registered email addresses;
4. New Account Swap: Helping customers connect loan and checking products without having to have two separate accounts;
5. Automated Teller Machines (ATMs) without printed receipts: Reducing paper use in banking transactions;
6. BRISPOT: An Android-based app connected via the internet to facilitate fast and paperless microloan decisions;
7. MY BRI: An Android-based app connected via the internet to facilitate fast and paperless consumer loan decisions;
8. BRISStars: BRI internal app that includes e-office features as a means of online correspondence and other personnel menus;
9. BRISMART: Online learning management system application for BRI internal purposes;
10. BRIOPRA (BRI Digital Operation Risk Management Information System): An app for identifying and managing risks, including the Risk and Control Self-Assessment (RCSA), the Main Risk Indicator (IRU)/Key Risk Indicator (KRI), the Incident Management (MI), MR Forum, and maturity modules;
11. BRISIM (BRI Digital Management Information System): A web-based app for presenting BRI performance data and information that can be accessed via mobile devices. BRISIM is expected to make it easier for employees to monitor performance anywhere and at any time, including when outside the office;
12. BRIMEN (BRI Digital Management Information System): The concept of storing credit documents electronically with physical documents stored in one place that is centralized, standardized and integrated with the system.
13. BRImo: Mobile banking app (super apps) which has a mutation check feature with a period of up to the last 5 years.

Through these efforts, BRI has succeeded in reducing paper consumption in the Company's operational activities, and, based on financial reporting data for 2023, a 40% decrease in paper use per worker was recorded. During the reporting period, there was no separation of recording the use of input materials from recycling and there was no use of reclaimed products. [305-6]



Appendices

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PROFILE DATA

WORK UNIT

BRI Operational Work Unit

[GRI 2-6] [C.2]

Description	Unit	2021	2022	2023
Head Office	#	1	1	1
Regional Office	#	18	18	18
Branch Offices & Special Branch Offices*	#	451	449	453
Overseas Branch / Representative Office	#	6	6	6
Sub-Branch Office**	#	588	579	556
Overseas Sub-Branch Office**	#	3	3	3
BRI Unit	#	5,222	5,156	5,117
Cash Office**	#	525	506	505
Teras BRI**	#	1,697	1,370	977
Teras Keliling	#	132	117	115
Teras Kapal	#	4	4	4
Number of Operational Work Units	#	8,647	8,209	7,755

*) According to the Office Memorandum B.63.e-PPM/ODV/OD2/08/2023 dated August 3, 2023, regarding the submission of approval for changes in KCK supervision.

***) In accordance with POJK No. 12/POJK.03/2021 concerning Commercial Banks, there are adjustments for bank office networks consisting only of Head Offices, Regional Offices, Branch Offices and Sub-Branch Offices. In accordance with the POJK, the types of BRI Unit, Teras BRI and BRI Cash Offices are included in the category of Sub-Branch Offices.

Description	Unit	2021	2022	2023
ATM	#	14,463	13,863	12,263
CRM	#	7,407	8,007	9,007
EDC	#	203,027	497,976	664,801
BRILink Agent	#	503,151	627,012	740,818

COMPANY SCALE

Company Scale

[GRI 2-6] [B.1] [C.3]

Description	Unit	2021	2022	2023
Net Profit	Rp Billion	32,215	47,828	53,153
Revenue	Rp Billion	152,228	162,155	189,646
Total Assets	Rp Billion	1,572,761	1,750,995	1,835,249
Total of Third-Party Funds	Rp Billion	1,127,849	1,300,776	1,352,683
Total Liabilities	Rp Billion	1,286,343	1,457,373	1,536,512
Equity	Rp Billion	286,418	293,622	298,737
Non Third-Party Funds	Rp Billion	158,495	156,597	183,829
Number of Operational Work Units	#	8,647	8,209	7,755
Quantity of Products or Services Sold.	#	343	305	331

Note: During the reporting period, there were no products or services recalled. [F.29]

EMPLOYMENT

Gender [GRI 2-7] [C.3]

Description	Unit	2021	2022	2023
Male	Person	48,354	46,411	47,262
Female	Person	34,364	28,324	30,477
Total	Person	82,718	74,735	77,739

Note: The composition of workers does not include outsourced workers. [GRI 2-7, 2-8]

Employment Status [GRI 2-7] [C.3]

Description	Gender	Unit	2021	2022	2023
Permanent Employee	Male	Person	40,843	40,296	39,875
	Female	Person	20,142	19,913	20,209
Contract Employee	Male	Person	7,456	6,021	7,135
	Female	Person	14,164	8,326	10,072
Trainee	Male	Person	55	94	252
	Female	Person	58	85	196
Total		Person	82,718	74,735	77,739

Placement Location [GRI 2-7] [C.3]

Description	Gender	Unit	2021	2022	2023
Jakarta	Male	Person	8,312	8,231	9,121
	Female	Person	6,254	5,342	6,084
Sumatra	Male	Person	9,367	9,021	9,021
	Female	Person	6,036	4,905	5,136
West Java	Male	Person	5,242	4,978	4,960
	Female	Person	2,832	2,218	2,359
Central Java and Yogyakarta Special Region	Male	Person	8,144	7,777	7,912
	Female	Person	5,755	4,738	4,927
East Java	Male	Person	6,754	6,296	6,271
	Female	Person	5,211	4,175	4,684
Eastern Indonesia and Central Indonesia	Male	Person	10,495	10,069	9,936
	Female	Person	8,270	6,940	7,281
Others	Male	Person	40	39	41
	Female	Person	6	6	6
Total		Person	82,718	74,735	77,739

Level of Education [GRI 2-7] [C.3]

Description	Gender	Unit	2021	2022	2023
Elementary School	Male	Person	0	0	0
	Female	Person	0	0	0
Junior High School	Male	Person	0	0	0
	Female	Person	0	0	0
Senior High School	Male	Person	697	605	509
	Female	Person	523	441	640

Description	Gender	Unit	2021	2022	2023
Diploma I-III	Male	Person	5,327	5,026	4,701
	Female	Person	5,165	3,935	4,026
Bachelor Degree	Male	Person	41,188	39,615	40,745
	Female	Person	28,283	23,523	25,334
Post-Graduate	Male	Person	1,135	1,159	1,297
	Female	Person	393	425	477
Doctor	Male	Person	7	6	10
	Female	Person	0	0	0
Total		Person	82,718	74,735	77,739

ECONOMIC PERFORMANCE

Achievement of Economic Performance

[F2] [GRI 201-1]

Performance	Realization		Target	Realization	Percentage
	2021	2022		2023	
Total Assets	1,572,761	1,750,995	1,784,060	1,835,249	102.87%
Total Earning Assets	1,504,797	1,573,609	1,647,277	1,684,737	102.27%
Total Loans	943,703	1,029,803	1,148,713	1,146,083	99.77%
Third-Party Funds	1,127,849	1,300,776	1,340,304	1,352,683	100.92%
Total Revenue	152,194	162,432	202,145	189,122	93.56%
Total Cost	112,758	103,012	122,708	122,050	99.46%
Net Profit	32,215	47,828	52,209	53,153	101.81%

Direct Economic Value Obtained and Distributed [GRI 201-1]

Description	Unit	2021	2022	2023
Interest Income	Rp Billion	119,828	123,835	146,918
Non-Interest Income	Rp Billion	32,401	38,320	42,728
Non-Operating Income	Rp Billion	-203	277	-524
Total Direct Economic Value Obtained	Rp Billion	152,025	162,432	189,122
Non-Interest Operational Costs Excluding Employees	Rp Billion	24,817	27,302	30,526
Employee Costs (Excluding Outsourced Employees)	Rp Billion	29,961	29,316	26,519
Dividend Payment to the Government	Rp Billion	12,125	14,046	23,234
Credit Interest and Bank Interest	Rp Billion	24,008	22,830	38,484
Payments to Government (Taxes)	Rp Billion	20,171	20,133	22,111
Investment Spending to the Public	Rp Billion	270	285	342
Economic Value Directly Distributed	Rp Billion	111,353	113,912	141,216
Economic Value Retained	Rp Billion	40,673	48,520	47,906

Financial Performance Ratio

[F.2] [GRI 201-1]

Performance	Realization (%)		Target (%)	Realization (%)	Percentage (%)
	2021	2022		2023	
Performance Ratio					
Non-Performing Earning Assets and Non-Performing Non-Earning Assets to Total Earning Assets and Non-Earning Assets	1.77	1.72	2.05	1.95	105.13%
Non-Performing Earning Assets to Total Earning Assets	1.77	1.72	2.22	1.95	113.85%
Allowance for Impairment Losses of Financial Assets to Productive Assets	4.93	6.11	5.16	5.24	101.55%
NPL Gross	3.08	2.82	2.84	3.12	90.94%
NPL Net	0.70	0.73	0.65	0.76	85.65%
Return on Asset (ROA)	2.23	3.03	3.09	3.12	100.99%
Return on Equity (ROE)	14.09	16.76	17.90	18.25	101.98%
Net Interest Margin (NIM)	6.89	6.80	6.98	6.84	97.99%
Efficiency Ratio (Operating Cost and Operating Income)	74.30	64.20	65.62	64.35	101.97%
Liquidity Coverage Ratio (LCR) Value					
a. Individual LCR	219.33	199.72	100.00	161.64	161.64%
b. Consolidated LCR	218.33	199.40	100.00	162.46	162.46%
Loan to Deposit Ratio (LDR)	83.67	79.17	85.71	84.73	98.86%
Capital Adequacy Ratio (CAR)	25.28	23.30	24.72	25.23	102.04%
Credit Cost Nett	2.45	1.28	1.02	0.89	114.07%

SUPPLY CHAIN AND SUSTAINABLE PROCUREMENT PRACTICES

Transaction Value of
Procurement of Goods and
Services for BRI's Suppliers

[GRI 204-1] [B1e]

Segment	Unit	2021	2022	2023
Domestic Suppliers	%	98.00	99.35	97.27
Overseas Suppliers	%	2.00	0.65	2.73

Total Vendors by Region and
Type of Vendors in 2023
(with SKT) [GRI 204-1] [B1e]

Region	Property	Vehicle	Office Ma- chines	Furniture	Inventory	IT	Printing	Advertising	Other Goods	Other Consulting Services	Total Vendor
Aceh	0	0	0	0	0	0	0	0	0	0	0
Lampung	1	0	0	1	0	0	0	0	0	0	2
Bandung	2	0	1	0	2	4	2	0	0	0	11
Banjarmasin	0	0	0	0	0	0	0	0	0	0	0
Pekanbaru	2	0	0	0	1	0	0	0	0	0	3
Yogyakarta	5	0	0	3	0	0	1	0	0	0	9
Malang	1	0	0	1	0	0	0	0	0	0	2
Denpasar	3	0	0	0	0	0	0	0	0	0	3
Manado	0	0	0	0	0	0	0	0	0	0	0
Surabaya	5	0	0	1	0	0	0	0	0	0	6
Semarang	8	0	4	2	4	1	1	0	0	0	20
Kantor Pusat	42	4	7	7	12	80	11	5	6	13	187
Medan	3	0	0	0	0	0	0	0	0	1	4
Jayapura	0	0	0	0	0	0	0	0	0	0	0
Makassar	0	0	0	0	0	0	0	0	0	0	0
Padang	0	0	0	0	0	0	0	0	0	0	0
Palembang	6	0	0	0	0	0	0	0	1	0	7
Total	78	4	12	15	19	85	15	5	7	14	254

PORTION OF CREDIT DISTRIBUTION

Non-Performing Loan (NPL)
Rate

[SASB FN-CB-410 a.2] [FS6]

Description	Unit	2021	2022	2023
NPL Rate	%	3.08	2.82	3.12

Loan by Segment

[SASB FN-CB-410 a.2] [FS6]

Segment	Unit	2021	2022	2023
Micro	Rp Trillion	396.96	449.63	496.55
	%	42	44	43
Consumer	Rp Trillion	149.38	161.72	182.36
	%	16	16	16
Small	Rp Trillion	204.14	216.88	228.06
	%	22	21	20
Medium	Rp Trillion	20.80	20.95	32.28
	%	2	2	3
Corporation	Rp Trillion	172.42	180.62	206.84
	%	18	18	18
Total	Rp Trillion	943.70	1,029.80	1,146.08
	%	100	100	100

Loan by Region in Indonesia

[*][SASB FN-CB-410 a.1] [FS6]

Region	Unit	2021	2022	2023
Jakarta	Rp Trillion	243.45	241.08	306.55
	%	25.8	23.41	26.75
Sumatra	Rp Trillion	150.23	166.43	183.10
	%	15.92	16.16	15.98
West Java	Rp Trillion	81.86	87.75	88.94
	%	8.67	8.52	7.76

Region	Unit	2021	2022	2023
Central Java and Yogyakarta Special Region	Rp Trillion	116.16	128.81	140.41
	%	12.31	12.51	12.25
East Java	Rp Trillion	116.29	126.48	136.61
	%	12.32	12.28	11.92
Eastern Indonesia and Central Indonesia	Rp Trillion	219.43	238.59	260.79
	%	23.25	23.17	22.76
Others	Rp Trillion	16.27	40.66	29.68
	%	1.72	3.95	2.59
Total	Rp Trillion	943.70	1,029.80	1,146.08
	%	100	100	100

Region	Unit	2021	2022	2023
New York	Rp Trillion	6.8	8.25	8.38
	%	56.62	55.56	50.76
Singapura	Rp Trillion	4.45	5.59	6.88
	%	37.06	37.64	41.65
Timor Leste	Rp Trillion	759.35	0.86	0.95
	%	6.32	5.79	5.74
Taiwan	Rp Trillion	N/A	0.15	0.31
	%	N/A	1.01	1.85
Total	Rp Trillion	12.01	14.85	16.52
	%	100	100	100.00

Loan by Region Outside Indonesia

[SASB FN-CB-410 a.1] [FS6]

Loan by Business Sector

[FS6]

Business Sector	Unit	2021	2022	2023
Government Administration and Mandatory Social Security	Rp Trillion	0.69	0.38	1.52
	%	0.07	0.04	0.13
Processing Industry	Rp Trillion	91.88	100.31	102.53
	%	9.74	9.74	8.95
Community, Socio-Cultural, Entertainment and Other Individual Services	Rp Trillion	44.63	47.68	53.70
	%	4.73	4.63	4.69
Health Services and Social Activities	Rp Trillion	3.44	3.52	4.22
	%	0.36	0.34	0.37
Education Services	Rp Trillion	0.76	0.75	0.86
	%	0.08	0.07	0.08
Individual Services Serving Households	Rp Trillion	1.15	0.10	1.00
	%	0.12	0.1	0.09
Undefined Activities	Rp Trillion	15.57	24.7	31.41
	%	1.65	2.4	2.74
Construction	Rp Trillion	31.81	31.02	33.73
	%	3.37	03.01	2.94
Electricity, Gas and Water	Rp Trillion	34.83	36.31	30.37
	%	3.69	3.53	2.65
Recipient of Credit Not Field of Business	Rp Trillion	220.93	225.43	239.69
	%	23.41	21.89	20.91
Accommodation Provider and Provision of Meals and Drinks	Rp Trillion	17.59	20.96	22.38
	%	1.86	02.04	1.95
Financial Intermediary	Rp Trillion	8.13	14.52	15.85
	%	0.86	1.41	1.38
Wholesale and Retail Trade	Rp Trillion	309.28	327.17	361.13
	%	32.77	31.77	31.51

Business Sector	Unit	2021	2022	2023
Fishery	Rp Trillion	8.69	10.14	10.88
	%	0.92	0.98	0.95
Mining and excavation	Rp Trillion	8.2	14.48	31.81
	%	0.87	1.41	2.78
Agriculture, Hunting and Forestry	Rp Trillion	117.19	142.81	166.64
	%	12.42	13.87	14.54
Real Estate, Rental Business and Service companies	Rp Trillion	9.2	9.38	11.65
	%	0.97	0.91	1.02
Transportation, Warehousing and Communication	Rp Trillion	19.74	19.23	26.70
	%	02.09	1.87	2.33
Others	Rp Trillion	0.00	0.00	0.00
	%	0.00	0.00	0.00
Total	Rp Trillion	943.70	1,029.80	1,146.08
	%	100	100	100

Micro & SME Loan

[FS6]

Description	Unit	2021	2022	2023
Total Outstanding Loans to the Micro Segment	Rp Trillion	396.96	449.63	496.55
Total Outstanding Loans to the MSME Segment*	Rp Trillion	771.28	849.18	939.25
Total Outstanding Loans	Rp Trillion	943.70	1,029.80	1,146.08
Percentage of Loans to the Micro Segment	%	42	44	43
Percentage of Loans to the MSME Segment	%	82	82	82

*) MSME credit segment is BRI's total loans excluding the corporate credit segment

Micro Loan

[GRI 203-2] [SASB FNCB-240 a.2]

Description	Unit	2021	2022	2023
Total Outstanding Micro Loans	Rp Trillion	190.30	251.50	219.90
Total Outstanding Loans	Rp Trillion	880.67	9,437.00	1,146.08
Percentage	%	21.61	2.67	19.19

Distribution of Micro KUR Loan by Sector

[GRI 203-2] [SASB FNCB240 a.2]

Description	Unit	2021	2022	2023
Production	Rp trillion	96.36	132.08	84.46
Non-Production	Rp trillion	66.83	83.19	55.74
Total	Rp trillion	163.19	215.27	140.20

Micro KUR Loan Debtors by Sector

[GRI 203-2] [SASB FNCB240 a.2]

Description	Unit	2021	2022	2023
Production	Debtor	3,175,086	3,580,759	3,776,093
Non-Production	Debtor	2,145,740	2,260,228	5,018,037
Total	Debtor	5,320,826	5,840,987	8,794,130

KUPEDES Performance

Description	Unit	2021	2022	2023
Number of Customers	Million Debtor	2.73	2.84	4.64
Outstanding	Rp billion	131,760	129,216	212,332

ENVIRONMENTAL PERFORMANCE

BORROWERS ENVIRONMENTAL PERFORMANCE

Customers with PROPER Rating

[SASB FN-CB-410a.2] [FS8] [FS10] [FS11]

Rating	Unit	2021	2022	2023
Gold	Debtor	10	10	16
Green	Debtor	7	7	7
Blue	Debtor	37	42	46
Total	Debtor	54	59	69

Financing Value for Customers with PROPER Rating

[SASB FN-CB-410a.2] [FS8] [FS10] [FS11]

Rating	Unit	2021	2022	2023
Gold	Rp Trillion	15.00	13.53	13.38
Green	Rp Trillion	3.60	5.32	9.27
Blue	Rp Trillion	31.40	45.85	63.05
Total	Rp Trillion	50.0	64.70	85.70

Customers with ISPO/RSPO Certification*

[SASB FN-CB-410a.2] [FS8] [FS10] [FS11]

Certification	Unit	2021	2022	2023
RSPO	Debtor	14	14	16
In the RSPO Process	Debtor	0	0	0
ISPO	Debtor	28	27	25
In the RSPO Process	Debtor	14	12	8
Total	Debtor	56	53	49

*) Data includes customers in the corporate segment

Financing Value for Customers with ISPO/RSPO Certification*

[SASB FN-CB-410a.2] [FS8] [FS10] [FS11]

Certification	Unit	2021	2022	2023
RSPO	Rp Trillion	14.60	17.19	18.90
In the RSPO Process	Rp Trillion	0.00	0.00	0.00
ISPO	Rp Trillion	12.96	14.06	14.88
In the ISPO Process	Rp Trillion	5.52	4.07	2.74
Total	Rp Trillion	33.07	35.32	36.52

*) Data includes customers in the corporate segment

**) There was a restatement in 2021 with a wider scope of identification (applies to RSPO & ISPO)

SUSTAINABILITY BOND AND FINANCING**Allocation of Use of Funds for Issuance of Sustainability Bonds**

[FS7] [FS8]

Description	Unit	2021	2022	2023
Green Projects	Rp Billion	2,213	1,948	3,218
	%	31.06	25.68	41.74
KUPEDES	Rp Billion	1,311	1,505	1,912
	%	18.40	19.84	15.46
Micro KUR	Rp Billion	840	964	770
	%	11.79	12.72	10.00
Subsidized KUR	Rp Billion	35	40	36
	%	0.49	0.53	0.47
Super Micro KUR	Rp Billion	1,872	2,148	1,709
	%	26.27	28.33	22.18
Tanggung KMK	Rp Billion	853	979	782
	%	11.97	12.90	10.15

Sustainable Funding Products

[B.1d] [FS7] [FS8]

Description	Unit	2021	2022	2023
Green Bond	Rp Trillion	N/A	10.0	8.5
Sustainability-Linked Loan	Rp Trillion	N/A	15.6	12.3
Inclusivity-based Securities	Rp Trillion	N/A	0.0	5.6
ESG-based Repo	Rp Trillion	N/A	1.6	5.5
Sustainability Bond	Rp Trillion	7.1	7.8	7.7
Total ESG-based Wholesale Funding	Rp Trillion	7.1	35.0	39.6

Sustainable Products per Segment

[B.1d] [FS7] [FS8]

Product Categories Per Segment	Unit	2023				Product Description
		Outstanding	Total	Total Loan in Each Segment	Sustainable loan Composition in each segment	
Consumer Loan						
Green Mortgage	Rp Trillion	0.10	9.56	51.50	19%	KPR Green Financing: Home Ownership Loans (KPR) specifically allocated for financing the purchase of new homes with a green housing concept. KPR Subsidi: KPR for Low- Income Communities (MBR) with a total household income (husband + wife) not exceeding Rp8 million per month. The conditions include being for the first home or not having received housing subsidies before, must be occupied, and cannot be sold or rented out for the first 5 years.
Government Subsidized Mortgage	Rp Trillion	9.46				
Corporate Loan						
Corporate Loan to Green Sectors	Rp Trillion	78.05	78.05	206.84	38%	Comprising green loans to the corporate segment engaged in activities based on renewable energy, sustainable land management, eco-friendly transportation, environmentally friendly buildings, as well as other environmentally conscious business activities.
MSME Loan (Productive)						
Medium Loan to Green Sectors	Rp Trillion	2.17	692.60	692.60	100%	Kredit Hijau Segmen Medium: Loans allocated to the SME segment involved in activities based on renewable energy, sustainable land management, eco-friendly transportation, and other environmentally conscious business activities. Kredit Usaha Segmen UMKM: Comprising social loans for communities with fixed incomes, engaging in productive small and medium-scale business ventures.
Business Loan to Micro and SMEs	Rp Trillion	690.43				

Credit Distribution to Sustainable Business Activities Category

[FS7] [FS8] [FS11]

Description	Unit	2021	2022	2023
MSMEs	Rp Trillion	543.40	616.07	690.43
Renewable Energy	Rp Trillion	5.60	7.10	6.02
Pollution Prevention & Control	Rp Trillion	0.03	1.75	0.55
Environmentally-Friendly Transportation	Rp Trillion	14.90	12.10	11.24
Environmentally-Friendly Building	Rp Trillion	2.30	1.44	2.04
Management of Natural Resources and Sustainable Land Use	Rp Trillion	43.20	51.80	52.82
Conservation of Land and Water Biodiversity	Rp Trillion	0.67	0.58	0.23
Sustainable Water & Waste Management	Rp Trillion	0.010	0.005	0.003
Eco-efficient Products	Rp Trillion	4.10	3.98	7.50
Other Environmentally Friendly Business Activities	Rp Trillion	0.09	0.06	1.93

Credit Distribution to Non-Renewable Energy and New Renewable Energy Sectors

[FS11]

Description	Unit	2021	2022	2023
Non-Renewable Energy	Rp Trillion	25.00	21.03	21.60
New & Renewable Energy	Rp Trillion	5.60	7.10	5.90
Total Financing	Rp Trillion	30.60	28.13	27.50

ENERGY USE

Energy Use

[GRI 302-1] [GRI 302-2] [GRI 302-3] [GRI 302-4]

[F.6]

Description	Unit	2021	2022	2023
Use of Fuel	Liter	45,496,514	44,922,960	42,927,942
Electricity Use	kWh	353,912,904	404,925,311	403,192,231
Total Energy Used	MJ	2,911,960,958	3,074,957,680	2,919,627,648
Energy Intensity per Office	MJ/office/year	336.76	374,584	376,483
Energy Intensity per Employee	MJ/employee /year	25,710	26,078	24,271

Note: The calculation standards and conversion factors used for energy calculations are sourced from the Ministry of Energy and Mineral Resources. Energy data has been verified by an independent third party.

Cost of Energy Use

[F.6]

Description	Unit	2021	2022	2023
Electricity Use	Rp	553,037,000,000	579,663,972,351	574,118,412,662
Fuel Use	Rp	381,640,000,000	441,235,670,170	526,974,322,479

Water Use

[F.8]

Description	Unit	2021	2022	2023
Water Use	m ³	1,949,046	1,944,879	2,396,993
Water Use Performance	%	-37	-2	23
Water Use Intensity	m ³ /employee	17.20	16.49	19.93

Paper Use

[F.5]

Description	Unit	2021	2022	2023
Paper Use per Work Unit*	kg/work unit	226.89	248.72	149.04
Paper Use per Employee**	kg/employee	17.32	17.31	9.61

*) All work units in Indonesia

**) All employees including outsourced employees

Waste Disposal

[F.13] [F.14] [F.15]

Description	Unit	2022	2023
Total Waste Reuse/Recycle/Recovery	kg	237,957	591,203
Total Waste Disposed (Landfill)*	ton	18.784	9,093

*) Bank-wide waste generation is extrapolated based on the waste generation data per employee at BRI's head office. Waste at the head office was sent to landfill in January to July 2023. From August 2023 onwards, with the launch of the Zero Waste to Landfill program, all waste generated were diverted from landfill via composting, recycling and RDF Technology.

EMISSION CONTROL

Emission Control in All Work Units

[GRI 305-1][GRI 305-2] [GRI 305-3] [GRI 305-4] [GRI 305-5]

Description	Unit	2021	2022	2023
Emissions from Scope 1: Mobile and Stationary Combustion (Positive Emissions)*	Ton CO ₂ e	114,108	126,515	125,120
Emissions from Scope 1: Fugitive & Refrigerant (Positive Emissions)*	Ton CO ₂ e		5,720	5,409
Emissions from Scope 2 (Positive Emissions)*	Ton CO ₂ e	320,066	360,135	355,742
Scope 3 Emissions: Financed Emissions	Ton CO ₂ e		11,222,829 **	10,434,550
Scope 3 Emissions: Purchased Goods and Services***	Ton CO ₂ e		19,135 (Coverage 44.16%)	121,156 (Coverage 100%)
Scope 3 Emissions: Waste Generated in Operations****	Ton CO ₂ e		9,680	8,937
Scope 3 Emissions: Business Travel	Ton CO ₂ e	1,497	3,267	8,272
Emission Intensity of Scope 1 and 2	TonCO ₂ e/Work Unit	50.2	60.0	62.7
Emission Intensity of Scope 1 and 2*****	TonCO ₂ e/Employee	3.8	4.2	4.0
Financed Emissions Intensity	TonCO ₂ e/Outstanding in Million Rupiah			0.10

*) Positive emissions are emissions resulting from Scope 1 banking operational activities that come from the use of fuel and refrigerant and Scope 2 that come from electricity usage in all BRI offices in Indonesia. Use of these energy sources is still under BRI's control.

**) There is a restatement of Scope 3 emissions: Financed Emissions figures for the year 2022 due to an improvement in data quality for the manufacturing sector. Initially, emissions calculations were based on a revenue approach, and now they utilize publicly available data.

***) Spend-based emission factors are adopted to estimate emissions associated with: Purchased goods and services, capital goods, Upstream transportation and distribution. The Scope 3 Emissions: Purchased Goods and Services' coverage reached 44.16% in 2022 and reached 100% in 2023.

****) Bankwide waste generation is extrapolated based on data on waste generation per employee at the BRI head office. Waste at the head office is sent to the landfill from January to July 2023 From August 2023 onwards, with the launch of the Zero Waste to Landfill program, all generated waste has been diverted from landfills through composting, recycling, and the RDF technology.

*****) To support validity of emission intensity per employee, outsourced employees are included in the calculation of total employee intensity. This is due to the fact all the energy produced by the company is used by all BRI employees, including outsourced employees

Scope 3 Emissions: Financed
Emission by Asset Class

[GRI 305-1] [GRI 305-2] [GRI 305-3] [GRI 305-4] [GRI 305-5]

Description	Unit	2022*	2023
Bond Investment	Metric Ton CO ₂ e	437,036	460,841
Business Loans	Metric Ton CO ₂ e	6,776,501	6,358,055
Listed Equity	Metric Ton CO ₂ e	381	881
Electricity Generation Project Finance	Metric Ton CO ₂ e	3,872,508	3,504,669
Commercial Real Estate	Metric Ton CO ₂ e	136,403	110,104
Total	Metric Ton CO₂e	11,222,829	10,434,550

*) There is a restatement of the Scope 3: Financed Emissions figures in 2022 because there is an improvement in data quality for the manufacturing sector, from previously calculating emissions using a revenue approach to using published data.

Scope 3 Emissions: Financed Emission by Sectoral Assets

[GRI 305-1] [GRI 305-2] [GRI 305z-3] [GRI 305-4] [GRI 305-5]

Description	Unit	2022	2023
Agriculture, forestry and fishing	Ton CO ₂ e	222.456	114,347
Construction	Ton CO ₂ e	94.265	39,104
Electricity, gas, steam and air conditioning supply	Ton CO ₂ e	7141.849	6,286,465
Finance and insurance	Ton CO ₂ e	1.744	2,360
Manufacturing	Ton CO ₂ e	2.594.548	2,028,631
Mining and quarrying	Ton CO ₂ e	1.027.462	1,848,358
Real estate	Ton CO ₂ e	136.403	110,104
Transportation and storage	Ton CO ₂ e	4.103	5,181
Total	Ton CO₂e	11.222.829	10,434,550

Avoided Emission

[GRI 305-1] [GRI 305-2] [GRI 305-3]

Description	Unit	2022	2023
Zero Waste to Landfill program*	kgCO ₂ e	164,375	441,817
Digitalization of Products and Services	kgCO ₂ e	1,224,807	872,713

*) This calculation does not include waste that is classified as "other", such as tissues, Styrofoam, masks, etc., due to the absence of emission factors for RDF technology.

SOCIAL PERFORMANCE

ULTRA-MICRO SYNERGY

Number Co-Location of Ultra Micro (UMi)

[F13]

Region	Unit	2021	2022	2023
Medan	Unit	5	71	71
Pekanbaru	Unit	4	31	31
Padang	Unit	2	25	25
Palembang	Unit	5	39	41
Bandar Lampung	Unit	2	34	34
Jakarta 1	Unit	1	13	12
Jakarta 2	Unit	12	39	39
Jakarta 3	Unit	9	63	64
Bandung	Unit	29	127	127
Semarang	Unit	10	72	72
Yogyakarta	Unit	19	77	78
Surabaya	Unit	9	55	55
Malang	Unit	12	90	90
Denpasar	Unit	7	74	74
Banjarmasin	Unit	5	49	49
Makassar	Unit	12	86	88
Manado	Unit	9	54	54
Jayapura	Unit	1	14	14
Total	Unit	153	1,013	1,018

TJSL - COMMUNITY ENGAGEMENT AND DEVELOPMENT

BRI Peduli TJSL Program
Distribution

[F.4] [F.25]

Program	Unit	2021	2022	2023
Social	Rp Million	186,597	196,678	236,170
	%	68.99	69.01	69.06
Economic	Rp Million	13,703	16,008	21,366
	%	05.07	5.62	6.25
Enviromental	Rp Million	70,159	72,313	84,462
	%	25.94	25.37	24.70
Total	Rp Million	270,460	284,999	341,998
	%	100.00	100.00	100.00

Budget Allocation for BRI
Peduli TJSL Community
Development Program

[F.25]

Program	Unit	2021	2022	2023
Charitable Donations	%	45.44	49.00	48.50
Community Investments	%	46.70	46.00	45.65
Commercial Initiatives	%	7.86	6.00	5.85
Total	%	100.00	100.00	100.00

TJSL Contribution Type

[F.25]

Type of Contribution	Unit	2022	2023
Cash Contribution*	Rp million	0	0
<i>In-Kind Giving (product or service donation, project / collaboration or similar programs)**)**</i>	Rp million	284,999	341,998
<i>Management Overhead (consulting and research fees)</i>	Rp million	1,588	1,925

*) BRI does not provide cash assistance to the community. The entire contribution of TJSL is implemented through community development programs and strategic infrastructure development.

**) Represents the total realized funds of the TJSL program.

FINANCIAL INCLUSION AND LITERACY

Total Saving Account Opening
Through Digital Channels

[FS8]

Types of Products	Unit	2021	2022	2023
BritAmaX	#	2,412,752	2,457,756	2,458,486
BritAma	#	178,800	5,996,039	6,088,968
BritAma Bisnis	#	385,773	475,795	539,002
Simpedes	#	540,823	5,991,077	6,690,281
Simpedes BISA	#	9,438	79,979	298,526
Total	#	1,138,507	15,000,646	16,075,263

Distribution of Teras BRI

[SASB FN-CB-240a.4] [FS13] [FS14]

Region	Unit	Unit	2021	2022	2023
Bandar Lampung	Teras BRI	#	57	57	56
	Teras BRI Keliling	#	0	0	0
	Teras Kapal	#	0	0	0
Bandung	Teras BRI	#	175	98	45
	Teras BRI Keliling	#	26	25	25
	Teras Kapal	#	0	0	0
Banjarmasin	Teras BRI	#	112	94	72
	Teras BRI Keliling	#	7	6	6
	Teras Kapal	#	0	0	0
Denpasar	Teras BRI	#	150	151	117
	Teras BRI Keliling	#	4	4	4
	Teras Kapal	#	1	1	1
Jakarta	Teras BRI	#	203	195	152
	Mobile Teras BRI	#	21	21	21
	Teras Kapal	#	1	1	1

Region	Unit	Unit	2021	2022	2023
Jayapura	Teras BRI	#	27	19	17
	Mobile Teras BRI	#	1	1	1
	Teras Kapal	#	0	0	0
Makassar	Teras BRI	#	124	59	10
	Mobile Teras BRI	#	0	0	0
	Teras Kapal	#	0	0	0
Malang	Teras BRI	#	195	170	127
	Mobile Teras BRI	#	5	5	5
	Teras Kapal	#	0	0	0
Manado	Teras BRI	#	48	47	42
	Mobile Teras BRI	#	43	43	43
	Teras Kapal	#	1	1	1
Medan	Teras BRI	#	90	75	42
	Mobile Teras BRI	#	15	3	1
	Teras Kapal	#	0	0	0
Padang	Teras BRI	#	49	49	46
	Mobile Teras BRI	#	0	0	0
	Teras Kapal	#	0	0	0
Palembang	Teras BRI	#	53	46	38
	Mobile Teras BRI	#	0	0	0
	Teras Kapal	#	0	0	0
Pekanbaru	Teras BRI	#	96	61	35
	Mobile Teras BRI	#	1	1	1
	Teras Kapal	#	1	1	1
Semarang	Teras BRI	#	88	85	71
	Mobile Teras BRI	#	0	0	0
	Teras Kapal	#	0	0	0

Region	Unit	Unit	2021	2022	2023
Surabaya	Teras BRI	#	101	78	41
	Mobile Teras BRI	#	8	8	8
	Teras Kapal	#	0	0	0
Yogyakarta	Teras BRI	#	129	86	66
	Mobile Teras BRI	#	1	0	0
	Teras Kapal	#	0	0	0
Total	Teras BRI	#	1,697	1,370	977
	Mobile Teras BRI	#	132	117	115
	Teras Kapal	#	4	4	4

Total BRI Kapal Performance

[FS7]

Region	Form	Unit	2021	2022	2023
Seva I (Thousand Islands Region)	Total Savings				
	Account	#	7,478	7,967	8,997
	Balance	Rp Billion	16.97	18.54	22.94
	Total Credit				
	Debtors	#	708	715	716
	Credits	Rp Billion	16.63	21.74	25.06

Region	Form	Unit	2021	2022	2023
Seva II (East Nusa Tenggara Labuan Bajo Islands Region)	Total Savings				
	Account	#	3,174	1,928	1,874
	Balance	Rp Billion	11.20	5.68	7.34
	Total Credit				
	Debtors	#	798	851	886
	Credits	Rp Billion	15.49	20.53	25.25
Seva III (Anambas Islands Region)	Total Savings				
	Account	#	5,912	6,321	6,262
	Balance	Rp Billion	13.60	9.15	9.49
	Total Credit				
	Debtors	#	281	246	242
	Credits	Rp Billion	6.93	6.38	8.21
Seva IV (South Halmahera Islands Region)*	Total Savings				
	Account	#	37,808	25,944	20,536
	Balance	Rp Billion	40.35	43.93	43.33
	Total Credit				
	Debtors	#	1,075	1,117	912
	Credits	Rp Billion	23.57	26.01	24.17
Total*	Total Savings				
	Account	#	54,372	42,160	37,669
	Balance	Rp Billion	82.12	77.3	83.1
	Total Credit				
	Debtors	#	2,862	2,929	2,756
	Credits	Rp Billion	62.62	76.28	82.69

*) There is a restatement from the BRI Manado Regional Office regarding the performance of Teras BRI in 2022 through Letter No.B.79e-RO-MND/ROP/ONS/01/2024 dated January 25, 2024.

BRI Customers Mobile Service Users (e-Banking)

Types of e-Banking	Unit	Unit	2021	2022	2023
BRImo	User	#	14,154,835	23,845,612	31,616,014
BRIZZI	User	#	21,690,465	33,687,521	23,756,098
Qlola Cash Management	User	#	43,483	47,313	52,117

Amount of Mobile Service Transactions (e-Banking)

[FS8]

Type of Services	Unit	2021	2022	2023
BRImo Financial Transaction	Thousands	869,100	1,825,397	3,088,817
BRILink	Thousands	929,380	1,078,040	1,096,611
Merchant BRI	Thousands	172,792	192,377	318,283
BRIMOLA	Thousands	7,888	8,541	10,819
BRIZZI	Thousands	244,766	155,069	171,200
ATM BRI	Thousands	4,238,503	4,093,869	3,521,211
Qlola Cash Management	Thousands	44,964	50,638	53,869

Volume of Mobile Service Transactions (e-Banking)

[FS8]

Type of Services	Unit	2021	2022	2023
BRImo Financial Transaction	Rp Billion	1,344,786	2,669,091	4,158,849
BRILink	Rp Billion	1,143,618	1,297,654	1,427,583
Merchant BRI	Rp Billion	106,941	151,458	230,663
BRIMOLA	Rp Billion	9,387	11,584	15,102
BRIZZI	Rp Billion	6,818	4,747	6,190
ATM BRI	Rp Billion	3,531,318	3,098,560	2,972,941
Qlola Cash Management	Rp Billion	3,807,810	5,070,180	6,788,672

COMMUNITY DEVELOPMENT

Distribution of BRILink Agents

[FS8]

Region	Unit	2021	2022	2023
Sumatra	Agent	109,636	137,037	165,053
	%	21.79	21.86	22.28
Java	Agent	265,676	335,270	395,383
	%	52.80	53.47	53.37
Kalimantan	Agent	39,897	48,685	56,500
	%	7.93	7.76	7.63
Sulawesi	Agent	53,720	63,218	69,798
	%	10.68	10.08	9.42
Bali and Nusa Tenggara	Agent	23,002	29,205	39,070
	%	4.57	4.66	5.27
Maluku and North Maluku	Agent	5,592	6,540	6,949
	%	1.11	1.04	0.94
Papua	Agent	5,628	7,057	8,065
	%	1.12	1.13	1.09
Number	Agent	503,131	627,015	740,818
	%	100.00	100.00	100.00

BRILink Agent Transaction

[FS8]

Description	Unit	2021	2022	2023
Number of BRILink Agents	Agent	503,151	627,012	740,818
Transaction Volume	Million	929.38	1,078.04	1,096.61

EMPLOYEE RECRUITMENT

Recruitment of Workers and New BIP
Frontliners Based on the Process [GRI 401-1]

Description	Gender	Unit	2021	2022	2023
Internal Hires*		%	91.84	94.42	83.38
External Recruitment	Male	Person	2,431	1,579	3,436
	Female	Person	2,912	1,246	6,256
Internal Recruitment	Male	Person	35,922	26,534	22,685
	Female	Person	24,231	21,227	25,921
Total		Person	65,496	50,586	58,298

*) The percentage of open positions filled by internal candidates.

Description	Age	Unit	2021	2022	2023
External Recruitment	<30 years old	Person	5,253	2,058	9,464
	30-50 years old	Person	81	766	225
	>50 years old	Person	9	1	3
Internal Recruitment	<30 years old	Person	13,625	14,369	21,048
	30-50 years old	Person	43,060	31,023	25,332
	>50 years old	Person	3,468	2,369	2,226
Total		Person	65,496	50,586	58,298

Recruitment of External New Employees
and BIP Frontliner by External Recruitment
Path [GRI 401-1]

Recruitment Path	Gender	Unit	2021	2022	2023
BFLP	Male	Person	112	92	220
	Female	Person	92	83	297
	Total	Person	204	175	517
Marketing Officer, Administration Officer, and Frontliners	Male	Person	507	1,342	3,094
	Female	Person	786	1,113	6,015
	Total	Person	1,293	2,455	9,109
Others	Male	Person	1,714	38	10
	Female	Person	2,002	21	27
	Total	Person	3,716	59	37

Recruitment Path	Gender	Unit	2021	2022	2023
Fresh Graduates	Male	Person	2,333	1,472	3,324
	Female	Person	2,880	1,217	6,339
	Total	Person	5,213	2,689	9,663
Experienced	Male	Person	98	107	18
	Female	Person	32	29	11
	Total	Person	130	136	29
Total	Male	Person	2,431	1,579	3,342
	Female	Person	2,912	1,246	6,350
	Total	Person	5,343	2,825	9,692

Recruitment of External New Employees and BIP Frontliner by Region [GRI 401-1]

Region	Gender	Unit	2021	2022	2023
Jakarta & Banten	Male	Person	563	354	420
	Female	Person	520	245	697
	Total	Person	1,083	599	1,117
Sumatra	Male	Person	588	230	560
	Female	Person	420	195	969
	Total	Person	1,008	425	1,529
West Java	Male	Person	210	255	666
	Female	Person	229	106	1,137
	Total	Person	439	361	1,803
Central Java and Yogyakarta Special Region	Male	Person	378	213	504
	Female	Person	494	233	1,075
	Total	Person	872	446	1,579
East Java	Male	Person	340	123	519
	Female	Person	230	127	989
	Total	Person	570	250	1,508

Region	Gender	Unit	2021	2022	2023
Eastern Indonesia and Indonesia	Male	Person	832	404	752
	Female	Person	539	340	1,404
	Total	Person	1,371	744	2,156
Total	Male	Person	2,911	1,579	309
		Person	2,432	1,246	245
	Total	Person	5,343	2,825	9,692

Recruitment of External New Employees and BIP Frontliner by Age Group [GRI 401-1]

Age Group	Gender	Unit	2021	2022	2023
<31	Male	Person	2,370	1,260	3,281
	Female	Person	2,883	798	6,183
	Total	Person	5,253	2,058	9,464
31-40	Male	Person	52	313	152
	Female	Person	27	446	73
	Total	Person	79	759	225
41-50	Male	Person	2	6	3
	Female	Person	0	1	0
	Total	Person	2	7	3
>50	Male	Person	7	0	0
	Female	Person	2	1	0
	Total	Person	9	1	0
Total	Male	Person	2,431	1,579	3,436
	Female	Person	2,912	1,246	6,256
	Total	Person	5,343	2,825	9,692

EMPLOYEES COMPOSITION

Composition of New
Employees by Citizenship

[GRI 405-1]

Citizenship	Unit	2021	2022	2023
Indonesian	Person	82,718	74,735	77,739
East Timorese	Person	20	20	24
American	Person	7	7	7
Singaporean	Person	6	7	14
Others	Person	11	11	11
Total	Person	82,762	74,780	77,795

Composition of Employees by
Designation Group

[GRI 405-1]

Designation Group	Gender	Unit	2021	2022	2023
Top Management	Male	Person	86	87	90
	Female	Person	18	22	27
	Total	Person	104	109	117
Middle Management	Male	Person	541	603	1,238
	Female	Person	151	166	353
	Total	Person	692	769	1,591
Junior (1st Level Management)	Male	Person	2,107	2,623	2,013
	Female	Person	653	906	744
	Total	Person	2,760	3,529	2,757
Non-Management	Male	Person	45,620	43,098	43,921
	Female	Person	33,542	27,230	29,353
	Total	Person	79,162	70,328	73,274
Grand Total	Male	Person	48,354	46,411	47,262
	Female	Person	34,364	28,324	30,477
	Total	Person	82,718	74,735	77,739

Composition of Employees by Age Group

[GRI 405-1]

Designation Group	Usia	Unit	2021	2022	2023
Top Management	< 30	Person	0	0	0
	31-40	Person	63	1	4
	41-50	Person	6	55	72
	> 50	Person	35	55	41
	Total	Person	104	109	117
Middle Management	< 30	Person	1	0	0
	31-40	Person	203	181	779
	41-50	Person	157	339	554
	> 50	Person	331	249	258
	Total	Person	692	769	1,591
Junior (1st Level Management)	< 30	Person	69	44	84
	31-40	Person	302	2,592	2,124
	41-50	Person	1,885	552	333
	> 50	Person	504	341	216
	Total	Person	2,760	3,529	2,757
Non-Management	< 30	Person	25,023	12,559	21,264
	31-40	Person	2,163	43,180	38,619
	41-50	Person	41,532	10,513	10,142
	> 50	Person	8,914	4,076	3,249
	Total	Person	79,162	70,328	73,274
Grand Total	< 30	Person	25,093	12,603	21,348
	31-40	Person	2,731	45,954	41,526
	41-50	Person	43,580	11,459	11,101
	> 50	Person	9,784	4,721	3,764
	Total	Person	82,718	74,735	77,739

Composition of Marketing Officer

[GRI 405-1]

Marketing Officer	Gender	Unit	2021	2022	2023
RM Micro (Mantri)	Male	Person	19,673	19,410	19,357
	Female	Person	7,596	7,770	7,690
	Total	Person	27,269	27,180	27,047
Small RM (Small + Program + Retail)	Male	Person	4,512	4,459	3,884
	Female	Person	1,080	1,104	964
	Total	Person	5,592	5,563	4,848
Middle RM	Male	Person	91	95	132
	Female	Person	13	11	22
	Total	Person	104	106	154
Consumer RM	Male	Person	350	902	918
	Female	Person	172	584	596
	Total	Person	522	1,486	1,514
Funds RM (Funds + PBO)	Male	Person	893	1,033	1,487
	Female	Person	1,605	1,735	2,048
	Total	Person	2,498	2,768	3,535
Total	Male	Person	25,519	25,899	25,778
	Female	Person	10,466	11,204	11,320
	Total	Person	35,985	37,103	37,098

Composition of Female Employees by Designation Level

[GRI 405-1]

Designation Level	Unit	2021	2022	2023
Composition of Female Employees of All Employees	%	42.77	37.90	39.20
Composition of Female Employees at Junior, Middle and Top Management Levels	%	23.14	22.67	25.17
Composition of Female Employees at Junior Level (First Level) Management	%	24.57	24.83	26.99
Composition of Female Employees at Top Management Level	%	17.82	19.05	23.08
"Composition of Female Employees at Revenue Generating Level Functions"	%	30.09	28.94	30.51
Composition of Female Employees at STEM (Science, Technology, Engineering, and Mathematics)-related Level	%	24.87	23.73	25.34

Composition of Employees with Disabilities

[GRI 405-1]

Work Unit	Gender	Unit	2021	2022	2023
Head Office	Male	#	15	17	15
	Female	#	12	11	10
Regional Office and Special Branch Office	Male	#	20	23	20
	Female	#	17	18	15
Total	Male	#	35	40	35
	Female	#	29	29	25

Freedom of Association

[2-30]

Description	Unit	2021	2022	2023
Employees affiliated with the Labor Union	#	42,798	41,978	39,939
	%	70.2	69.71	66.47%
Total Employees	#	82,718	74,735	77,739

EMPLOYEE WAGES

Average Wage of Employees by Gender

[GRI 202-1]

Designation	Gender	Unit	2021	2022	2023
Top Management	Male	Rp Million	46.03	47.28	57.75
	Female	Rp Million	43.27	43.40	55.97
Middle Management	Male	Rp Million	23.38	24.35	23.98
	Female	Rp Million	22.70	24.23	24.63
Junior (1st Level Management)	Male	Rp Million	12.31	12.79	14.04
	Female	Rp Million	12.32	12.57	13.85
Non-Management	Male	Rp Million	4.71	5.16	5.80
	Female	Rp Million	3.93	4.51	4.72

Wage Indicator by Gender

[GRI 202-1]

Description	Designation Group	Gender	Unit	2021	2022	2023
Average Wage	Management	Male	Rp Million	15.56	15.80	18.90
		Female	Rp Million	14.90	14.96	18.25
	Non-Management	Male	Rp Million	4.71	5.16	5.50
		Female	Rp Million	3.93	4.51	4.72
Average Wage and Other Incentives	Management	Male	Rp Million	78.64	78.71	79.88
		Female	Rp Million	74.65	74.32	77.33

Note: Data restatement was conducted due to changes in wage categorization.

Employee Compensation Ratio

[GRI 2-21]

Description	Unit	2021	2022	2023
Highest and lowest employee salaries	Times	36.67	47.14	66.20
Highest and lowest Directors' salaries	Times	1.18	1.25	1.18
Highest and lowest Commissioner's salaries	Times	1.11	1.11	1.11
Highest salary for Directors and employees	Times	2.24	2.36	3.16

Description	Unit	2022	2023
The median value of compensation without the highest value	Rp	41,065,783	53,357,364
The average value of compensation without highest value	Rp	58,938,722	60,159,121
Change in the annual compensation ratio	%	18.86	24.2

Average Hiring Cost

Description	Unit	2021	2022	2023
Average Hiring Cost	Rp	6,604,808	2,031,631	8,676,201

EMPLOYEE DEVELOPMENT AND TRAINING

Number of In-class and
E-Learning Education/Training
Participants

[GRI 404-1] [F22]

Description	Unit	2021	2022	2023
Number of Participants	participant	3,809,382	2,957,075	2,800,792
Number of Hours	Hour	4,186,683	8,653,464	9,128,524

Average Hours of Education/
Training

[GRI 404-1] [F22]

Description	Unit	2021	2022	2023
All participants	Hour	41	78	84
Gender	Male	41	74	81
	Female	40	84	90
Age Group	<30 years old	39	86	96
	30-50 years old	40	74	81
	>50 years old	54	83	95

Education / Training
by Designation Group

[GRI 404-1] [F22]

Designation Group	Description	Unit	2021	2022	2023
Top Management	Number of Participants	#	574	251	342
	Total Training Hours	hour	7,722	15,351	19,085
	Average Training Hours	hour	13.5	61.0	56
Middle Management	Number of Participants	#	22,057	12,333	9,275
	Total Training Hours	hour	337,846	1,554,855	1,093,975
	Average Training Hours	hour	15.3	126.0	118
Junior Management and Officer	Number of Participants	#	47,758	97,776	99,347
	Total Training Hours	hour	589,831	7,083,257	8,015,464
	Average Training Hours	hour	12.4	72.0	81
Average	Number of Participants	#	23,463	110,360	108,964
	Total Training Hours	hour	311,800	8,653,464	9,128,524
	Average Training Hours	hour	13.7	78.0	84.0

Types and Scope of Training

[GRI 404-1] [F22]

Types of Training	Vendor Name	Unit	2021	2022	2023
Intern Bank Audit	LSP BRI	participant	120	228	184
Wealth Management	MCI	participant	354	5	16
Treasury Dealer	LSP BRI	participant	66	4	2
General Banking	LSP BRI	participant	805	1,430	1,779
Risk Management*	BSMR & LSPP	participant	3,119	1,731	29
Compliance	LSP BRI	participant	402	1,063	-
Credit	LSP BRI	participant	1,340	423	730
Human Capital	LSP BRI	participant	-	3	-
IT	LSP BRI	participant	15	19	6
Funding & Service	LSP BRI	participant	70	31	95

*) There is a suspension of the implementation of MR certification by BNSP, including LSPP, for all conventional banks.

Competency Development Costs

Description	Unit	2022	2023
Competency Development Costs	Rp Million	699,846	992,124
Average Competency Development Cost per Employee	Rp Million	5.94	9.11

EMPLOYEE TURNOVER

Recapitulation of Employee Turnover

[GRI 404-1]

Description	Unit	2021	2022	2023
Employee Turnover Rate	%	3.58	2.88	3.24
Employee Resignation Rate	%	1.84	1.12	1.01

Employee Turnover Rate

[GRI 404-1]

Description	Uraian	Unit	2021	2022	2023
Employee Turnover Rate	Male	%	2.06	3.03	1.75
	Female	%	5.68	2.65	4.66
	<30 years old	%	0.45	0.71	0.46
	30-50 years old	%	3.30	2.13	2.60
	>50 years old	%	27.63	21.31	20.73
	Top Management (VP SEVP)	%	3.23	2.56	2.97
	Middle Management (AM AVP)	%	13.50	1.38	4.82
	Operation (Assistant Officer)	%	21.42	1.02	17.86
Employee Resignation Rate	Male	%	1.94	1.03	0.91
	Female	%	1.72	1.25	0.98
	<30 years old	%	0.51	0.19	0.20
	30-50 years old	%	2.24	1.24	1.12
	>50 years old	%	6.17	3.43	2.48
	Top Management (VP SEVP)	%	1.86	1.09	1
	Middle Management (AM AVP)	%	1.73	2.77	1.02
	Operation (Assistant Officer)	%	1.29	0.34	0

Employee Turnover Rate by Region

[GRI 404-1]

Region	Description	Unit	2021	2022	2023
Jakarta	Recruitment of New Employees	Person	1,083	599	1,117
	Number of quitting employees	Person	172	149	110
Sumatra	Recruitment of New Employees	Person	1,008	425	1,529
	Number of quitting employees	Person	691	159	92
West Java	Recruitment of New Employees	Person	439	361	1,803
	Number of quitting employees	Person	183	113	65
Central Java and Yogyakarta Special Region	Recruitment of New Employees	Person	872	446	1,879
	Number of quitting employees	Person	142	124	152
East Java	Recruitment of New Employees	Person	570	250	1,579
	Number of quitting employees	Person	141	113	133

Region	Description	Unit	2021	2022	2023
Eastern Indonesia and Central Indonesia	Recruitment of New Employees	Person	1,371	744	2,156
	Number of quitting employees	Person	247	221	219
Total	Recruitment of New Employees	Person	5,343	2,825	9,692
	Number of quitting employees	Person	1,576	879	771

Employee Engagement Trend

Description	Unit	2021	2022	2023
Employee Engagement	Scale 4	3.48	3.48	3.49
Employee Coverage	%	100	100	100
Active Employee Engagement	%	92	92	93
Gender	Male	91	92	93
	Female	93	93	94
Age	<30 years old	90	91	89
	30-50 years old	92	92	93
	>50 years old	95	94	95

Employee Satisfaction Survey

Description	Unit	2023
Satisfaction Index	#	3.35
Coverage	%	77.64

LEAVE POLICY**Data on Maternal Leave**

[GRI 401-3]

Description	Gender	Unit	2021	2022	2023
Number of employees entitled to maternity leave	Male	Person	-	37,494	35,165
	Female	Person	-	17,891	30,477
Number of employees who take maternity leave	Male	Person	1,509	2,901	1,142
	Female	Person	2,640	1,088	2,282
Returning after taking maternity leave	Male	Person	1,509	2,901	1,142
	Female	Person	2,640	1,088	2,265
The rate of employees who take maternity leave and return to work and can be retained	Female	Person	100.00	100.00	99.50

Absenteeism Rate

[GRI 404-1]

Description	Unit	2020	2021	2022	2023
Absentee Rate	%	1.31	1.51	2.44	1.16
Number of days in a year	day	242	243	242	236
Total Employees	Person	88,184	82,718	74,735	77,739

Note: The absentee rate calculation has included both permanent and contract workers, and the data has been verified by a third party. Assurance documents are available in the appendix on page 210.

CUSTOMER SERVICE AND SATISFACTION**Customer Satisfaction Survey**

[F.30]

Description	Unit	2021	2022	2023
Customer Satisfaction Rate	%	89.28	83.58	84.66
Customer Complaint Resolution Rate	%	99.53	99.53	99.56

BRI Service Quality vs Banking Industry in Indonesia

Description	Unit	2021	2022	2023
Banking Industry Service Quality Index (Carre)	#	4.29	4.25	4.35
BRI's Service Quality Index (Carre)	#	4.29	4.30	4.40

CONFIDENTIALITY AND SECURITY OF CUSTOMER DATA**Data on Customer Complaints**

[GRI 418-1] [F24]

Types of product/service	Sources of Complaints	Number/Total	Percentage	Resolved	Percentage	Unresolved	Percentage	In process	Percentage
2023									
Banking	Customer	2,051,666	43.18%	2,030,540	98.97%	0	0%	21,126	1.03%
Availability of Information	Customer	1,731,108	36.43%	1,731,108	100.00%	0	0%	0	0.00%
Non-Banking	Customer	965,206	20.31%	965,206	100.00%	0	0%	0	0.00%
Service-Quality	Customer	3,624	0.08%	3,624	100.00%	0	0%	9	0.25%
Jumlah Total	Customer	4,751,604	100.00%	4,730,478	99.56%	0	0%	21,126	0.44%
2022									
Banking	Customer	1,422,935	30.73%	1,401,123	98.47%	0	0%	21,812	1.53%
Availability of Information	Customer	2,330,290	50.33%	2,330,290	100.00%	0	0%	0	0.00%
Non-Banking	Customer	873,079	18.86%	873,079	100.00%	0	0%	0	0.00%
Service-Quality	Customer	3,939	0.09%	3,936	99.92%	0	0%	3	0.08%
Jumlah Total	Customer	4,630,243	100.00%	4,608,428	99.53%	0	0%	21,815	0.47%
2021									
Banking	Customer	1,420,052	29.3%	1,397,306	98.4%	0	0%	22,746	1.60%
Availability of Information	Customer	2,488,589	51.4%	2,488,589	100.0%	0	0%	0	0.00%
Non-Banking	Customer	933,230	19.3%	933,230	100.0%	0	0%	0	0.00%
Service-Quality	Customer	3,561	0.1%	3,558	99.9%	0	0%	3	0.08%
Jumlah Total	Customer	4,845,432	100%	4,822,683	99.5%	0	0%	22,749	0.47%

Settlement of Customer Complaints

[GRI 418-1] [GRI 2-25] [F.24]

Description	Unit	2021	2022	2023
Transaction Volume	#	22,319,002,423	38,585,019,160	72,970,667,382
Number of Complaints	#	4,845,432	4,630,243	4,751,604
Complaint Percentage	%	0.02%	0.01%	0.01%
Resolved Complaints	#	4,822,683	4,608,428	4,730,478
Resolving Percentage	%	99.53%	99.53%	99.56%

There is a restatement of data in the form of an increase in the number of transactions across all channels since the year 2021.

Complaints Regarding Security of Customer Data

[GRI 404-1] [F.22]

Description	Unit	2021	2022	2023
Complaints* from External Parties	#	0	0	0
Complaints* from Government	#	0	0	0

*) Substantiated complaints concerning breaches of customer privacy and losses of customer data

Information Security Incident

Description	Unit	2021	2022	2023
Number of Information Security or Cybersecurity Violations	#	0	0	0
Fines or Sanctions for Information Security or Cybersecurity Violations	Rp	0	0	0
Number of Customers Affected by the Violations	#	0	0	0

MANAGING HUMAN RIGHTS

Human Rights Assessment

Category	Unit	2023
Internal		
Employee assessed	#	12,870
Total Employee	#	74,735
Percentage	%	17.22
External		
Supplier/Business Partner	#	42
Total Supplier/Business Partner	#	251
Percentage	%	16.73

GOVERNANCE

CORPORATE GOVERNANCE PERFORMANCE INDEX

Corporate Governance Performance Index

Aspect	Unit	2021	2022	2023
Governance Structure	#	33.72	26.58	31.54
Governance Process	#	34.38	36.38	31.24
Governance Outcome	#	27.00	32.22	32.43
Total Score	#	95.10	95.18	95.21

Global Systemically Important Bank (MPE)

BIS Leverage Ratio

Aspect	Unit	2021	2022	2023
(Basel III) Tier 1 Capital	Rp	231,982,044	234,727,964	238,956,599
(Basel III) Total Exposure	Rp	1,409,290,543	1,596,292,951	1,749,457,664
(Basel III) Leverage Ratio	%	16.46	14.70	13.66

ANTI-FRAUD STRATEGY & MANAGEMENT OF WHISTLEBLOWING SYSTEM (WBS)

Compliance Level of State Officials' Wealth Report Obligations (LHKPN)

Obligation	Designation	Unit	2021	2022	2023
Employees With LHKPN Obligation	Board of Commissioners	employee	8	11	11
	Directors	employee	16	12	12
	BRI employee	employee	235	270	105
Employees Already Report LHKPN	Board of Commissioners	employee	8	11	11
		%	100	100	100
	Directors	employee	16	12	12
		%	100	100	100
	BRI employee	employee	235	270	105
		%	100	100	100
Employees That Have Not Reported LHKPN	Board of Commissioners	employee	0	0	0
		%	0	0	0
	Directors	employee	0	0	0
		%	0	0	0
	BRI employee	employee	0	0	0
		%	0	0	0

Number of Whistleblowing System Reports and Follow-up Actions

[GRI 205-3]

Description	2021	2022	2023
Number of reporting	116	107	50
Follow-up	Proven	62	29
	Not Proven	41	16
	Cannot Be Followed-up	-	-

Violation Category in Whistleblowing System

Category	Unit	2023
Employee Violations of the Code of Ethics		
Conflict of Interest	#	5
Discrimination or Harassment	#	0
Violations of Customer Information Security	#	1
Corruption & Bribery	#	16
Anti-Money Laundering Violations	#	0
Others	#	7
Status		
Total Violations	#	29
In process	#	0
Settled	#	29

Number of Follow Up Fraud Cases

[GRI 205-3]

Description	Designation	Unit	2021	2022	2023
Employees Involved in Fraud	Board of Commissioners and commissions	employee	-	-	-
	Permanent Employee	employee	191	388	98
	Non-Permanent Employee	employee	17	5	2
Having Been Completed with Disciplinary Punishment Process	Board of Commissioners and commissions	employee	-	-	-
	Permanent Employee	employee	188	272	66
	Non-Permanent Employee	employee	17	3	1
In Settlement Process at Bank's Internal (Disciplinary Punishment)	Board of Commissioners and commissions	employee	-	-	-
	Permanent Employee	employee	-	8	10
	Non-Permanent Employee	employee	-	-	-
Not Yet Resolved	Board of Commissioners and commissions	employee	-	-	-
	Permanent Employee	employee	3	108	22
	Non-Permanent Employee	employee	-	2	1
Having Been Followed Up Through Legal Process	Board of Commissioners and commissions	employee	-	-	-
	Permanent Employee	employee	-	-	9
	Non-Permanent Employee	employee	-	-	4

CONTRIBUTION AND OTHER SPENDING**Contribution and Other Spending**

Description	Unit	2021	2022	2023
Lobbying, representation of interests, etc	Rp	0	0	0
<small>Note: BRI prohibits political contributions to organizations based on our Code of Conduct and Internal Policy.</small> Campaigns and local, regional, national political candidates / organizations	Rp	0	0	0
Trade associations/tax exempt groups	Rp	0	0	0
Other expenses (e.g. expenses for counting votes for elections or referendums)	Rp	0	0	0

TAX REPORTING**Tax Reporting**

Description	Unit	2021		2022	
		Domestic	Others	Domestic	Others
Number of Employees	Person	86,058	95	74,735	105
Revenue	Rp Million	185,985,834	940,302	202,710,231	1,581,523
Profit (Loss) Before Tax	Rp Million	40,540,297	550,273	65,536,208	614,553
Income Tax Accrued	Rp Million	12,882,902	119,123	13,103,645	125,386
Income Tax Paid	Rp Million	19,512,364	100,905	24,473,827	84,337

GRI Standard Index

Statement of Use : PT Bank Rakyat Indonesia (Persero) Tbk has reported in accordance with the GRI Standards for the period 1 January until 31 December 2023.

GRI 1 Used : GRI 1: Foundation 2021

Applicable GRI Sector Standard : GRI G4 Financial Services

GRI Standard	Disclosure	LOCATION	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
General Disclosures						
GRI 2: General Disclosures 2021	2-1	Organizational details	13-14, 75			
	2-2	Entities included in the organization's sustainability reporting	4			
	2-3	Reporting period, frequency and contact point	4			
	2-4	Restatement of information	4			
	2-5	External assurance	4, 210-214			
	2-6	Activities, value chain, and other business relationship	13-14, 24, 63, 133, 134			
	2-7	Employees	75, 134-136, 163			
	2-8	Workers who are not employees	75, 134, 163			
	2-9	Governance structure and composition	35-40, 49			
	2-10	Nomination and selection of the highest governance body	36, 41-42			
	2-11	Chair of the highest governance body	36-40			
	2-12	Role of the highest governance body in overseeing the management of impacts	23, 49-50, 54-59, 69			
	2-13	Delegation of responsibility for managing impacts	49			
	2-14	Role of the highest governance body in sustainability reporting	11-12, 49-50			
	2-15	Conflict of interest	36, 45			
	2-16	Communication of critical concerns	23, 56-59			
	2-17	Collective knowledge of the highest governance body	43-44			
	2-18	Evaluation of the performance of the highest governance body	46			
	2-19	Remuneration policies	46-48, 76			
	2-20	Process to determine remuneration	46-48, 76			
	2-21	Annual total compensation ratio	77, 170			
	2-22	Statement on sustainable development strategy	5-8, 22			
	2-23	Policy commitments	15, 17, 60-62, 108-110			
	2-24	Embedding policy commitments	19-20, 49-53, 60-65, 80, 102			
	2-25	Processes to remediate negative impacts	61, 104, 177			

GRI Standard	Disclosure	LOCATION	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
	2-26	Mechanisms for seeking advice and raising concerns	61, 81, 110			
	2-27	Compliance with laws and regulations	61-62			
	2-28	Membership associations	45			
	2-29	Approach to stakeholder engagement	54-55, 61			
	2-30	Collective bargaining agreements	75, 168			
Material Topics						
GRI 3: Material Topics 2021	3-1	Process to determine material topics	50-55			
	3-2	List of material topics	51-53			
Economic Performance						
GRI 3: Material Topics 2021	3-3	Management of material topics	24			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	136-138			
	201-2	Financial implications and other risks and opportunities due to climate change	24			
	201-3	Defined benefit plan obligations and other retirement plans	78			
	201-4	Financial assistance received from government	24			
Indirect Economic Impacts						
GRI 3: Material Topics 2021	3-3	Management of material topics	92, 102			
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	105-106			
	203-2	Significant indirect economic impacts	143-144			
Indirect Economic Impacts						
GRI 3: Material Topics 2021	3-3	Management of material topics	63			
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	63, 139			
Anti-corruption						
GRI 3: Material Topics 2021	3-3	Management of material topics	64-65			

GRI Standard	Disclosure	LOCATION	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	64-65			
	205-2	Communication and training about anti-corruption policies and procedures	63-64			
	205-3	Confirmed incidents of corruption and actions taken	62, 65, 180-181			
Energy						
GRI 3: Material Topics 2021	3-3	Management of material topics	130			
GRI 302: Energy 2016	302-1	Energy Consumption Within the Organization	130-131, 148-149			
	302-2	Energy consumption outside of the organization	130-131, 148-149			
	302-3	Energy intensity	130-131, 148-149			
	302-4	Reduction of energy consumption	130-131, 148-149			
	302-5	Reductions in energy requirements of products and services	130-131			
Emissions						
GRI 3: Material Topics 2021	3-3	Management of material topics	124-125			
GRI 305: Emissions 2016	305-1	Management of material topics	124-127, 150-151			
	305-2	Energy indirect (Scope 2) GHG emissions	124-127, 150-151			
	305-3	Other indirect (Scope 3) GHG emissions	124-127, 150-151			
	305-4	GHG emissions intensity	124-127, 150-151			
	305-5	Reduction of GHG emissions	124-127, 150-151			
	305-6	Emissions of ozone-depleting substances (ODS)	124, 131			
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	124			
Employment						
GRI 3: Material Topics 2021	3-3	Management of material topics	75			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	75, 160-162			
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	77			
	401-3	Parental leave	175			
Training and Education						
GRI 3: Material Topics 2021	3-3	Management of material topics	78			

GRI Standard	Disclosure	LOCATION	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	171-175			
	404-2	Programs for upgrading employee skills and transition assistance programs	78-80			
	404-3	Percentage of employees receiving regular performance and career development reviews	76			
Non-Discrimination						
GRI 3: Material Topics 2021	3-3	Management of material topics	109-110			
GRI 406: Non Discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	110			
Freedom of Association and Collective Bargaining						
GRI 3: Material Topics 2021	3-3	Management of material topics	60			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	60, 75			
Child Labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	63, 110			
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	63, 110			
Forced or Compulsory Labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	110			
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	110			
Local Community						
GRI 3: Material Topics 2021	3-3	Management of material topics	104			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	104-107			
	413-2	Operations with significant actual and potential negative impacts on local communities	104			
Customer Privacy						
GRI 3: Material Topics 2021	3-3	Management of material topics	67			
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	176-177			



GRI Standard	Disclosure	LOCATION	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
Sector Disclosure						
GRI G4 Financial Services	FS1	Policies with certain environmental and social components	21, 63, 70			
	FS2	Procedures for assessing and screening environmental and social risks in business lines	52, 69, 70			
	FS3	Processes for monitoring client implementation and compliance with environmental and social requirements included in agreements or transactions	63, 70			
	FS4	Processes for improving staff competency to implement environmental and social policies and procedures as applied to lines of business	43, 70, 75-76, 79-80			
	FS5	Interactions with clients/investments/business partners regarding environmental and social risks and opportunities	63, 69-70			
	FS6	Portfolio percentage for business lines by specific area size (eg micro/SME/large) and by sector	23, 97, 140-143			
	FS7	The monetary value of products and services designed to provide specific social benefits for each line of business broken down by purpose or objective	71, 146-148, 156-157			
	FS8	The monetary value of products and services designed to provide specific environmental benefits for each line of business broken down by purpose or objective	71, 145-148, 154, 158-159			
	FS9	Scope and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	63, 70			
	FS10	Percentage and number of companies held in the portfolio of institutions with which the reporting organization interacts on environmental or social issues	145-146			
	FS11	Percentage of assets that are subject to positive and negative environmental social issues	69-70, 145-146, 148			
	FS12	A voting policy on where environmental or social issues are shared where the reporting organization has the right to vote to share or receive suggestions on voting	49, 54, 113			
	FS13	Access points in low-populated or economically disadvantaged areas by type	97, 154-156			
	FS14	Initiatives to improve access to financial services for disadvantaged people	97, 154-156			
	FS15	Policies for the fair design and sale of financial products and services	69, 85			
	FS16	Initiatives to improve financial literacy by type or beneficiary	85, 94, 97			

Financial Service Authority (OJK) Reference [G.4]

SEOJK Reference	Disclosure	Page	
Circular No. 16/ SEOJK.04/2021	A.1	Descriptions of Sustainability Strategy	19-20
	B.1	Economic Aspects	24, 63, 71, 75, 134, 139, 147
	B.2	Environmental Aspects	25
	B.3	Social Aspects	25, 63, 129
	C.1	Vision, Mission and Sustainability Values	15, 49
	C.2	Company's Address	13, 133
	C.3	Scale of Business	13, 14, 75, 134-136
	C.4	Products, Services and Business Activities Conducted	13-14
	C.5	Membership of Associations	45
	C.6	Significant Changes in Organization	24
	D.1	Explanations from the Board	5-10
	E.1	Responsibility in the Implementation of Sustainable Finance	21-23, 35, 49
	E.2	Development of Finance-Related Competency	43-44
	E.3	Risk Assessment on the Implementation of Sustainable Finance	34
	E.4	Stakeholder Relations	54-55
	E.5	Issues Surrounding the Implementation of Sustainable Finance	23
	F.1	Activities in Building a Culture of Sustainability	17, 49, 80, 84, 102
F.2	Comparison between Production Target and Performance, Portfolio, Financing Target, or Investment, Income and Profit and Loss	136-138	
F.3	Comparison between Portfolio Targets and Performance, Financing Targets, or Investments in Financial Instruments or Projects Compatible with Sustainable Finance	71	
F.4	Environmental Cost	153	
F.5	Use of Environmentally Friendly Materials	129, 131, 149	
F.6	Amount and Intensity of Energy Used	148-149	
F.7	Efforts and Fulfillment of Energy Efficiency and Use of Renewable Energy	129-130	
F.8	Water Usage	130, 149	
F.11	Amount and Intensity of Emissions Produced by Type	150-151	
F.12	Emission Reduction Efforts and Achievements	129-130	
F.13	The amount of waste and effluent produced by type	129, 149	
F.14	Waste and effluent management mechanisms	129, 149	
F.15	The spill occurred	129, 149	
F.16	Number and material of environmental complaints received and resolved	62	
F.17	Commitment to provide equivalent products and/or services to consumers	102	

SEOJK Reference	Disclosure	Page
F.18	Equal Employment Opportunity	34, 75
F.19	Child Labor and Forced Labor	63, 108, 110
F.20	Regional Minimum Wage	76
F.21	Decent and Safe Working Environment	82-83
F.22	Employee Capability Training and Development	43-44, 171-172, 177
F.23	Impact of Operations on Surrounding Communities	95, 104
F.24	Public Complaints	176-177
F.25	Environmental Social Responsibility Activities (TJSL)	22, 103, 153
F.26	Innovation and Development of Sustainable Financial Products/Services	71, 93-100
F.27	Safety Evaluated Products/Services for Customers	101
F.28	Impact of Product/Service	25, 95
F.29	Number of Products Recalled	134
F.30	Customer Satisfaction Survey on Sustainable Financial Products and/or Services	25, 102, 175
G.1	Written Verification from Independent Party	4, 210-214
G.2	Feedback Form	215
G.3	Response towards Feedback on Previous Year's Sustainability Report	215
G.4	List of Disclosures According to Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies	188-189

Referensi Sustainability Accounting Standard Board (SASB)

Code	Description	Response
Keamanan Data		
FN-CB-230a.1	(1) Number of data breaches (2) Percentage of personally identifiable information (3) Number of accounts affected	There was no breach data in the reporting period.
FN-CB-230a.2	Approaches to dealing with data security risks	BRI strengthens information security by establishing information security governance, escalation processes, and actions for handling violations which can be seen on page 66-68.
Financial Inclusion and Capacity Building		
FN-CB-240a.1	Loan amount that is eligible for small business and community development programs	BRI provides inclusive financial products and services for the micro, consumer, small, medium and vulnerable groups segments which can be found on page 85-100 and 140-144.
FN-CB-240a.2	Amount of eligible and non-accrual loans to promote small business and community development	
FN-CB-240a.3	Number of accounts that previously did not have a bank account or faced limited banking access	BRI presents Student Savings (SimPel) products where students can save easily at school and at no cost. In 2023, SimPel's total accounts will reach 35,034,544 accounts

Code	Description	Response
FN-CB-240a.4	Number of participants in financial literacy programs	BRI has customer literacy programs ranging from basic literacy to digital literacy such as Desa BRILiaN, klusterhidupku, linkMSME, MSME EXPO(RT) which can be seen on page 85-100.
Integration of ESG Factors in Credit Analysis		
FN-CB-410a.1	Commercial and credit opening by industry	Credit per business sector can be seen on page 142-143.
FN-CB-410a.2	Approaches to including environmental, social and governance (ESS) factors in credit analysis	BRI refers to the Loan Portfolio Guidelines (LPG) which requires ESG aspects in the KYC process for prospective debtors. BRI also has financing policies that pay attention to ESG aspects such as green sector, palm oil, pulp and paper policies, which can be seen on page 69-70.
Financed Emission		
FN-CB-410b.1	Absolute financed emissions, divided into (1) Scope 1, (2) Scope 2, and (3) Scope 3	BRI has calculated financed emissions which can be seen on page 124-127 and 150-151.
FN-CB-410b.2	Gross exposure for each industry by asset class	
FN-CB-410b.3	Percentage of gross exposure included in the calculation of financed emissions	
FN-CB-410b.4	Description of the methodology used to calculate financed emissions	
Business Ethic		
FN-CB-510a.1	Total losses due to legal proceedings relating to fraud, insider trading, antitrust, anti-competitive conduct, market manipulation, malpractice, or other related financial industry violations	There are no cases or losses resulting from legal proceedings related to the activities mentioned
FN-CB-510a.2	Whistleblowing policies and procedures	Whistleblowing policies and procedures can be seen on page 61.
Systemic Risks Management		
FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	The G-SIB score can be seen on page 178.
FN-CB-550a.2	Approaches to stress test	BRI routinely carries out stress-testing simulations at least once every quarter to evaluate vulnerabilities that may not be visible under normal conditions, but can become a significant risk when extreme conditions occur.

Sustainable Banking Assessment (SUSBA) References

Indicator	Disclosure	Page
Objective	Sustainability strategy and stakeholder engagement	5-10,17-23
	Participation in sustainable finance initiatives	22-23, 54-55
Policies	Public statements about ESG	22-23, 69-71
	Public statements on specific sectors	22-23, 28-32
Processes	ESG risk assessment and transaction approval	28-30, 69-70, 145-146
	Client oversight and engagement	69-70
Communities	Responsibilities towards ESG	22-23, 49
	Environmental & social staff training, and performance evaluation	41-42
Products	ESG integration in products and services	145-146
Portfolio	ESG risk assessment and mitigation at portfolio level	114-123
	Disclosure of ESG risk exposure and targets	114-124, 142-146



Issued Securities Impact Reporting

Green Bond Phase I Impact Report

01. Introduction

PT Bank Rakyat Indonesia (Persero) Tbk ("BRI"), as the largest bank in Indonesia focusing on the micro, small, and medium segments, continues to contribute to the country, particularly by supporting the government's strategies for economic growth. BRI actively participates in programs related to financial literacy, financial inclusion, and social and economic resilience. In the post-pandemic economic recovery era, BRI consistently provides the best services by nurturing, empowering, optimizing competencies, and supporting the Indonesian community to enhance family and societal well-being. The vision is to become "The Most Valuable Banking Group in Southeast Asia and Champion of Financial Inclusion" by 2025.

BRI also actively participates as a growth agent aligned with various government programs to reduce economic inequality, such as addressing disparities in wealth distribution. The bank is committed to the conservation of natural resources and the environment, including sustainable natural resources and land, water and irrigation management, and other sustainable economic growth initiatives to improve the quality of life and the environment for both BRI and the Indonesian community in general.

Various business activities and efforts undertaken by BRI sustainably align with the principles of the United Nations Sustainable Development Goals (UN SDGs), reflecting BRI's commitment to Environmental, Social, and Governance (ESG) principles. The issuance of Green Bonds as a source of bank liquidity serves as an example of ESG implementation in BRI's banking activities. The Sustainable Environmental Vision Bond I Bank BRI Phase I, 2022, is the first Green Bond issued by a bank in Indonesia.

02. Issuance Details

In 2022, BRI issued the Green Bond I Phase I, 2022, with an emission value of IDR 5 trillion, experiencing an oversubscription of 4.4 times during the bookbuilding process.

Summary of Bond Transactions

Sustainable Environmental Bonds I Bank BRI Phase I Year 2022						
Name						
Value	Rp 5 Trillion					
Series	Tenor	Listing Date	Due Date	Coupon	Value	
A	370 days	July 21, 2022	July 30, 2023	3.70%	Rp2.5 Trillion	
B	3 years	July 21, 2022	July 20, 2025	5.75%	Rp2.0 Trillion	
C	5 years	July 21, 2022	July 20, 2027	6.45%	Rp0.5 Trillion	
Rating						
Listing						

*has matured

03. Summary of the Framework

BRI has formulated the framework for the BRI Environmental Vision Bond (Green Bond) before its issuance in July 2022. To ensure the framework's compliance with applicable regulations and standards, BRI collaborated with the Sustainable Development Goals Hub at the University of Indonesia (SDGs UI) to obtain a Second Party Opinion. The issuance of BRI's Green Bond in Indonesian Rupiah is conducted in accordance with the Financial Services Authority Regulation No. 60/POJK.04/2017 concerning the Issuance and Requirements of Environmentally Friendly Debt Securities ("Green Bond") (POJK 60). The structured framework encompasses four main focuses, including the Use of Proceeds, Process for Project Evaluation & Selection, Management of Proceeds, and Reporting.

Use of Proceeds

A minimum of 70% financing for Environmentally Responsive Public Activities (ERPA)

A maximum of 30% financing for other general activities, such as the micro sector, health, and social initiatives

Environmentally Responsive Public Activities (ERPA)

No	Activities	No	Activities
1	Renewable Energy	7	Sustainable Water & Waste Water Management
2	Energy Efficiency	8	Climate Change Adaptation
3	Pollution Prevention & Control	9	Products that Can Reduce Resource Use Resources & Produce Less Pollution
4	Biological Resources Management & Sustainable Land Use	10	Environmentally Friendly Building
5	Land & Water Biodiversity Conservation	11	Other environmentally friendly business activities
6	Environmentally Friendly Transportation		

Project Evaluation and Selection Process



Identification



Pre-screening



Review



Allocation

Management of Proceeds

- Proceeds from the issuance will be managed collectively and then allocated to (ERPA), with a minimum allocation of 70%.
- The creation of a special account or separate records in the financial statements and sustainability reports.
- Assets allocated for financing purposes will be actively managed, both individually and as part of a portfolio.
- If there are assets that are not relevant to the framework or have discontinued financing, they will be redirected to other assets.
- Proceeds pending realization may be placed in safe and liquid financial instruments.

Reporting

Allocation Reporting

BRI reports the allocation of proceeds periodically, at least once a year, within one year after the issuance, and whenever there is a material change in KUBL, accompanied by a review report by environmental experts.

Impact Reporting

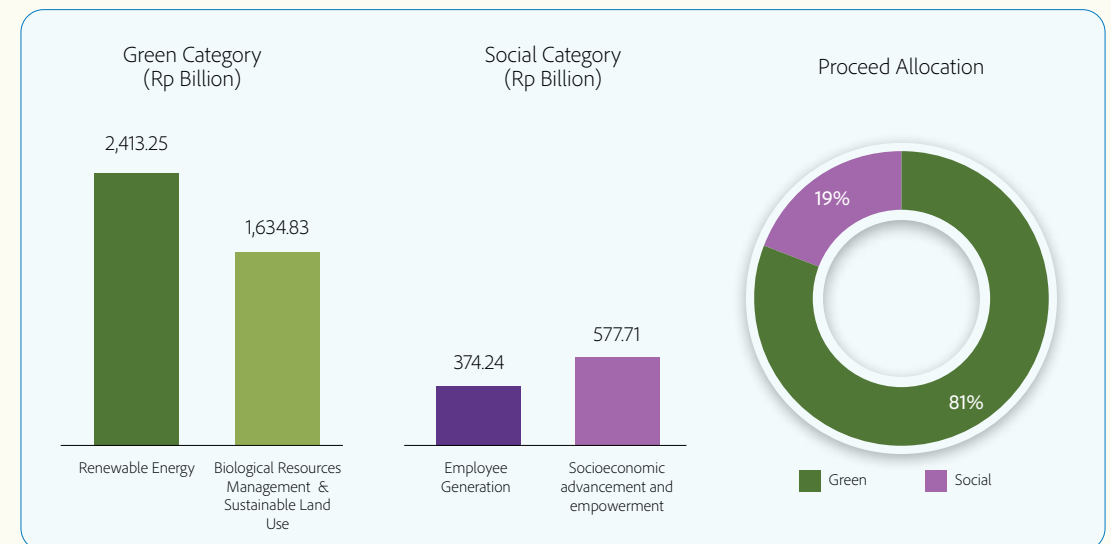
BRI issues periodic reports on the impact of projects/assets financed to the extent that it can be practically calculated and measured in accordance with the environmental expert review.

04. Allocation Report

As of the reporting period on December 31, 2023, BRI maintains a 100% allocation of proceeds from the issuance of Bank BRI Green Bond, Phase I Year 2022. The acquired proceeds are earmarked for refinancing several projects already existing in BRI's financing portfolio, which contribute to both environmental and social benefits.

In accordance with the provisions of POJK 60 and following the established framework, BRI undergoes a selection and evaluation process for the portfolio and pipeline of BRI's financing related to sectors that meet the criteria in the Green Bond Framework. The detailed allocation is as follows:





Eligible Sectors	Financing Type	Proceeds Allocation (Rp Billion)	Percentage	Description
Renewable Energy	Refinancing	2,413.25	48.26%	
Biological Resources Management & Sustainable Land Use	Refinancing	1,634.83	32.70%	100% utilized Series A proceeds
Employment Generation	Refinancing	374.24	7.48%	100% utilized Series A proceeds
Socioeconomic advancement and empowerment	Refinancing	577.71	11.57%	100% utilized Series A proceeds






05. Impact




Referring to the Bank BRI Green Bond Phase I framework, the environmental impact (as applicable based on eligible KUBL sectors) and social impact are as follows:

Green Categories

Eligible Sectors	Alignment with SDGs	% of Eligible Assets	Project Type	Brief Description & Impact Indicators
Renewable Energy	 	59.61%	Power Generation	Estimated environmental impact generated: <ul style="list-style-type: none"> Renewable energy produced per year: 1,669,000 MWh. Avoided GHG emissions per year: 1,469,471 Ton CO₂eq.
Biological Resources Management & Sustainable Land Use	 	50.39%	Financing for Sustainable and Environmentally Friendly Oil Palm Plantation Investments.	BRI has financed a responsibly managed oil palm plantation project certified under ISPO/RSPO.

Social Categories

Eligible Sectors	Alignment with SDGs	Brief Description & Impact Indicators																				
Employee Generation	  	Creating job opportunities in the MSME segment, with an estimated total of 5,200 new jobs distributed across Indonesia. <div style="display: flex; justify-content: space-around;"> <div data-bbox="533 1039 872 1453"> <p>Kupedes by Region</p> <table border="1"> <tr><td>Sumatera</td><td>7%</td></tr> <tr><td>Jawa</td><td>59%</td></tr> <tr><td>Kalimantan</td><td>5%</td></tr> <tr><td>Bali, NTT</td><td>15%</td></tr> <tr><td>Sulawesi</td><td>2%</td></tr> <tr><td>Papua</td><td>12%</td></tr> </table> </div> <div data-bbox="899 1039 1238 1453"> <p>Kupedes by Sector</p> <table border="1"> <tr><td>Agriculture</td><td>7%</td></tr> <tr><td>Retail Trade</td><td>90%</td></tr> <tr><td>Fishery</td><td>2%</td></tr> <tr><td>Health & Social Services</td><td>1%</td></tr> </table> </div> </div>	Sumatera	7%	Jawa	59%	Kalimantan	5%	Bali, NTT	15%	Sulawesi	2%	Papua	12%	Agriculture	7%	Retail Trade	90%	Fishery	2%	Health & Social Services	1%
Sumatera	7%																					
Jawa	59%																					
Kalimantan	5%																					
Bali, NTT	15%																					
Sulawesi	2%																					
Papua	12%																					
Agriculture	7%																					
Retail Trade	90%																					
Fishery	2%																					
Health & Social Services	1%																					

Eligible Sectors	Alignment with SDGs	Brief Description & Impact Indicators																				
Socioeconomic advancement and empowerment	  	<p>KUR program is intended to support the development of non-bankable Micro businesses. The businesses financed through the proceeds from the issuance of Green Bond Phase I are estimated to generate more than ±19,000 jobs across various regions in Indonesia.</p> <div style="display: flex; justify-content: space-around;"> <div data-bbox="1697 516 2035 930"> <p>Kupedes by Region</p> <table border="1"> <tr><td>Sumatera</td><td>11%</td></tr> <tr><td>Jawa</td><td>72%</td></tr> <tr><td>Kalimantan</td><td>5%</td></tr> <tr><td>Bali, NTT</td><td>4%</td></tr> <tr><td>Sulawesi</td><td>1%</td></tr> <tr><td>Papua</td><td>7%</td></tr> </table> </div> <div data-bbox="2063 516 2402 930"> <p>Kupedes by Sector</p> <table border="1"> <tr><td>Agriculture</td><td>16%</td></tr> <tr><td>Retail Trade</td><td>81%</td></tr> <tr><td>Fishery</td><td>3%</td></tr> <tr><td>Health & Social Services</td><td>0%</td></tr> </table> </div> </div>	Sumatera	11%	Jawa	72%	Kalimantan	5%	Bali, NTT	4%	Sulawesi	1%	Papua	7%	Agriculture	16%	Retail Trade	81%	Fishery	3%	Health & Social Services	0%
Sumatera	11%																					
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Kalimantan	5%																					
Bali, NTT	4%																					
Sulawesi	1%																					
Papua	7%																					
Agriculture	16%																					
Retail Trade	81%																					
Fishery	3%																					
Health & Social Services	0%																					

06. Conclusion

The Green Bond Report represents BRI's commitment as a pioneer in sustainable finance in Indonesia. BRI is dedicated to continuously meeting the established and applicable criteria related to green bonds to maintain the trust of investors, regulators, and the public in general towards BRI as an ESG-focused financial institution.

In accordance with the Green Bond framework prepared by BRI, at least 70% (actual realization: 80.96%) of the activities financed by BRI Green Bond Phase I 2022, meet the criteria as KUBL and have a positive impact on the environment through emission reduction, resource management, and renewable energy.

Appendix I

Review Report by Environmental Expert

SDGs Hub of the University of Indonesia, as the Environmental Expert selected to review the Report on Bank BRI Green Bond, Phase I Year 2022 (Green Report) which includes some supporting data regarding the issuer of Bank BRI Phase I Sustainable Green Bond I Year 2022. Environmental Experts have competency experience and relevant certificates in environmentally sound activities (attached-Appendix I).

Management Responsibilities

Management's responsibility for the preparation and presentation of the Green Bond Report 2022 is following Bank BRI's Green Bond Framework.

Responsibilities of Environmental Experts

The responsibility of the Environmental Expert is to review the Green Bond Report and several other supporting documents following the provisions of the Financial Services Authority Regulation Number 60 of 2017 ("POJK 60") Article 10 Paragraph 1. The review that we carry out includes the suitability of the implementation of the selection of Environmentally Friendly Business Activities projects ("KUBL") as stated in the Green Bond Framework, distribution of proceeds from the 2022 Green Bond issuance to selected KUBL projects, and the availability of environmental impact estimates from the financed KUBL project. 100% of the proceeds from the issuance of the Green Bond Phase I 2022 have been allocated and reported in the Green Bond Report Phase I 2022, and there has been no change to the projects financed. Environmental experts only review the environmental impacts contained in the 2022 Green Bond Report compiled by the Team at Bank BRI, based on data provided by recipients of the 2022 Phase I Green Bond issuance funds.

Review results

Based on the review that has been done, it can be concluded:

1. The selection of KUBL projects in the distribution of proceeds from the 2022 Green Bond issuance is following the Green Bond Framework.
2. The proceeds from the issuance of Green Bond Phase I 2022, 100% have not changed from the funds allocated to finance the two approved KUBL sectors (attached - Appendix II).
3. The ongoing project has an estimated positive impact on the environment (attached – Appendix II), according to the indicators predetermined by Bank BRI. These indicators are obtained through calculations that are consistent and in accordance with existing best practices.
4. Regarding the social impact measurement, it is proposed to use a relevant method such as the SROI (Social Return on Investment).

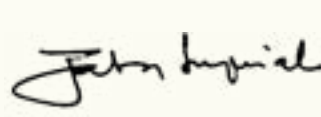
Jakarta, January 31st 2023

SDGs HUB UI Coordinator



Dr. Triatko Nurlambang, MA

SDGs HUB UI Advisor



Prof. Dr. Jatna Supriatna, M.Sc

About SDGs Hub University of Indonesia

SDGs HUB UI was established and inaugurated in Jakarta on April 29, 2019, by Prof. Bambang Brodjonegoro, the Minister of National Development Planning (Bappenas). SDGs HUB UI serves as a hub or focal point for all activities and programs related to the achievement and implementation of Sustainable Development Goals (SDGs) at the University of Indonesia, nationally, regionally, and internationally, covering topics related to economic, social, and environmental issues. Additionally, SDGs HUB UI is designated as the main coordinator for the UN Sustainable Development Solutions Network (SDSN) in Indonesia, with SDSN headquartered at Columbia University, New York.

SDGs HUB UI operates under the Institute for Sustainable Earth and Resources (ISER) at the Faculty of Mathematics and Natural Sciences (FMIPA) at UI. Currently, SDGs HUB UI has engaged in various collaborations with development partners such as think tanks, government agencies, international organizations, and philanthropy. The scope of cooperation that SDGs Hub UI can undertake includes consultancy and assistance in the preparation of spatial plans, policies, training and capacity building, investments and innovations, and impact investment and efficiency. In executing its tasks and projects, SDGs HUB UI bridges clients with experts who have diversified backgrounds and expertise.

SDGs Hub UI has experience in formulating Environmental Opinions for the Green Bond Framework for BRI and PT Pegadaian. The Environmental Experts at SDGs HUB UI have an excellent reputation in Green Bond work recognized by OJK and Bank Indonesia. This is evident from the invitations extended to SDGs HUB UI as speakers in External Verifier discussions on Green Bond issuances in the Indonesian capital market conducted by OJK and as speakers from Bank Indonesia in the Completion of Studies and Assessments related to the Development of Environmental, Social, and Governance (ESG) Instruments.

Environmental Experts in Green Bond SDGs HUB UI:

- Prof. Drs. Jatna Supriatna, Ph.D : Expert in Climate Change, Sustainable Economy
- Dr. Triatko Nurlambang, MA : Expert in Sustainable Development (SDGs), Public Policy
- Dr. Sri Mariati, MSc : Expert in Socio-Economy, Investment, Sustainable Economy
- Dr. Mahawan Karuniawan, MSc : Expert in Environmental, Climate Change and Sustainable Development
- Dr. rer. pol Sonny Mumbunan, MSc : Expert in Economy, Environment, Climate Change, and Climate Change Policy
- and. Dr. Berly Martawardaya, MSc : Expert in Sustainable Economy, Business and Finance, and Banking.

For more information, contact us via sdgshub@ui.ac.id.

Appendix II

Usage of Proceeds from Issuance

Proceeds Flow

BRI has allocated 100% of the proceeds from the issuance of Bank BRI Green Bond, Phase I Year 2022 to finance KUBL projects in accordance with Financial Services Authority (OJK) Regulation No. 60/POJK.04/2017. The proceeds obtained are intended for the refinancing of several projects already present in BRI's financing portfolio that deliver environmental and social benefits. These projects include:

KUBL Green Activities	Project Types	Percentage Allocation of Proceeds	Project Value (in Rupiah)
Green Category		80.96%	4,048,075,265,728
Renewable Energy	Hydropower Plant	48.26%	2,413,243,009,316
Management of Biodiversity and Sustainable Land Use	Financing Investment in Oil Palm Land with Environmentally Friendly and Sustainable Production Processes	32.70%	1,634,832,256,412
MSME (Non-Green)		19.04%	951,952,993,790

Environmental Benefits of Financed Projects

All Green Sector projects have positive environmental impacts, as per the indicators predefined by Bank BRI. These indicators are obtained through a consistent identification and calculation process in accordance with established best practices. Projects financed through the issuance of BRI Green Bond Phase I 2022 comply with OJK Regulation No. 60/POJK.04/2017 and contribute to the achievement of the Sustainable Development Goals ("SDGs").

The following is a summary of environmental benefits in 2023 from projects financed by the proceeds of the issuance of BRI Green Bond Phase I 2022:

Indicators	Hydropower Plant	Financing Investment in Oil Palm Land with Environmentally Friendly and Sustainable Production Processes
Renewable Energy Generated	1,669,000 MWh	N/A
Avoidable GHG Emissions	1,469,471 ton CO ₂ e /year	N/A
Possessing environmental certifications as required for sustainable purposes within the respective industry	N/A	Having ISPO or RSPO certification

Green Bond Phase II Impact Report

01. Introduction

BRI is committed, as outlined in the Company's business strategy, to not only have a positive impact on the Company itself but also on the environment and societal life. To realize and continue this positive impact, BRI channels lending to green and social categorized business sectors, inviting the participation of the national financial market in the Green Bond Phase II in 2023. The Green Bond Phase II in 2023 was successfully issued for an amount of Rp 6 trillion, constituting a part of the Sustainable Public Offering (PUB) format with a total limit of Rp 15 trillion. The Green Bond Phase II in 2023 is a continuation of the Green Bond Phase I in 2022.

BRI acknowledges that maintaining and further improving sustainable finance implementation will have a broad impact on the Indonesian economy, drive innovation, and especially have a direct impact on society. The implementation of Sustainable Financial Action Plans (RAKB) will continue to be promoted to support Sustainable Development Goals (SDGs). This is also in line with BRI's vision for 2025 to become "The Most Valuable Banking Group in Southeast Asia and Champion of Financial Inclusion."

BRI also avoids extending credit to sectors suspected of engaging in illegal logging, illegal drug sales, labor exploitation, child exploitation, human rights violations, money laundering, destruction and annihilation of prehistoric sites, trade of protected plants and animals, illegal fishing, and other businesses conflicting with the laws of Indonesia.

02. Issuance Details

In 2023, BRI issued the Green Bond I Bank BRI Phase II for the year 2023 with an emission value of Rp 6 trillion, recording an oversubscription of 2.63 times.

Summary of Bond Transactions

Sustainable Environmental Bonds I Bank BRI Phase II Year 2023					
Name					
Value	RP6 Trillion				
Series	Tenor	Listing Date	Due Date	Coupon	Value
A	370 days	October 17, 2023	October 27, 2024	6,10%	Rp1.35 Trillion
B	2 years	October 17, 2023	October 17, 2025	6,35%	Rp4.15 Trillion
C	5 years	October 17, 2023	October 17, 2026	6,30%	Rp0.50 Trillion
Rating	idAAA (Pefindo)				
Listing	Indonesia Stock Exchange				

03. Summary of the Framework

BRI has formulated the framework for the Green Bond I before its issuance in July 2022. To ensure the framework's compliance with applicable regulations and standards, BRI collaborated with the Sustainable Development Goals Hub at the University of Indonesia (SDGs UI) to obtain a Second Party Opinion. The issuance of BRI's Green Bond in Indonesian Rupiah is conducted in accordance with the Financial Services Authority Regulation No. 60/POJK.04/2017 concerning the Issuance and Requirements of Environmentally Friendly Debt Securities ("Green Bond") (POJK 60). The structured framework encompasses four main focuses, including the Use of Proceeds, Process for Project Evaluation & Selection, Management of Proceeds, and Reporting.

Use of Proceeds

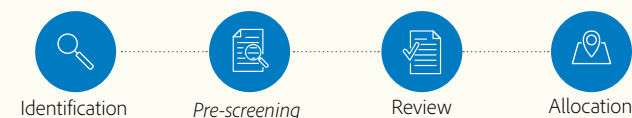
A minimum of 70% financing for Environmentally Aware Business Activities (KUJBL)

A maximum of 30% financing for other general activities, such as the micro sector, health, and social initiatives

Environmentally Aware Business Activities (KUJBL)

No	Activities	No	Activities
1	Renewable Energy	7	Sustainable Water & Waste Water Management
2	Energy Efficiency	8	Climate Change Adaptation
3	Pollution Prevention & Control	9	Products that Can Reduce Resource Use Resources & Produce Less Pollution
4	Biological Resources Management & Sustainable Land Use	10	Environmentally Friendly Building
5	Land & Water Biodiversity Conservation	11	Other environmentally friendly business activities
6	Environmentally Friendly Transportation		

Project Evaluation and Selection Process



Management of Proceeds

- Proceeds from the issuance will be managed collectively and then allocated to KUBL, with a minimum allocation of 70%.
- The creation of a special account or separate records in the financial statements and sustainability reports.
- Assets allocated for financing purposes will be actively managed, both individually and as part of a portfolio.
- If there are assets that are not relevant to the framework or have discontinued financing, they will be redirected to other assets.
- Proceeds pending realization may be placed in safe and liquid financial instruments.

Reporting

Allocation Reporting

BRI reports the allocation of proceeds periodically, at least once a year, within one year after the issuance, and whenever there is a material change in KUBL, accompanied by a review report by environmental experts.

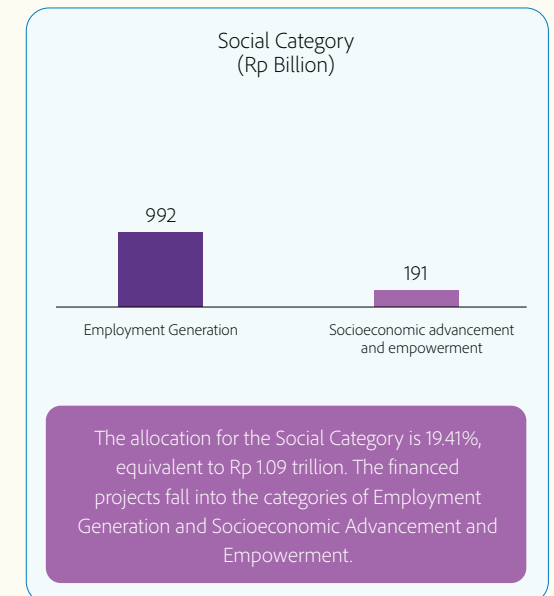
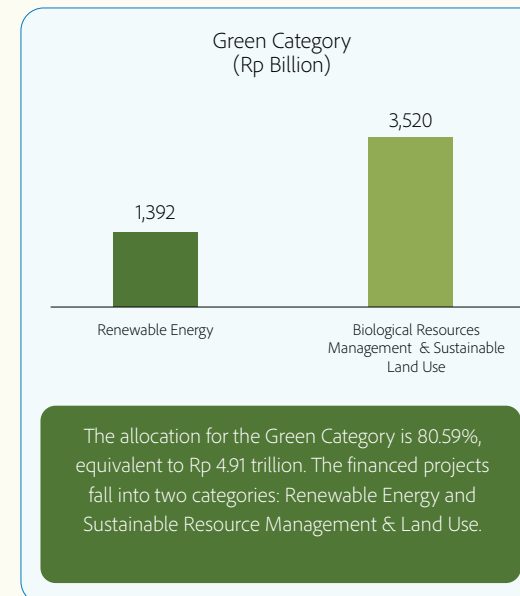
Impact Reporting

BRI issues periodic reports on the impact of projects/assets financed to the extent that it can be practically calculated and measured in accordance with the environmental expert review.

04. Allocation Report

As of the reporting period on December 31, 2023, BRI maintains a 100% allocation of proceeds from the issuance of Bank BRI Green Bond I, Phase II Year 2023. The acquired proceeds are earmarked for refinancing several projects already existing in BRI's financing portfolio, which contribute to both environmental and social benefits.





In accordance with the provisions of POJK No. 60/POJK.04/2017 on The Issuance and Requirements Green Bond and in accordance with the established Green Bond Framework. 80.59 percent of the proceeds obtained are used for refinancing green activities, while 19.41 percent of the proceeds obtained are allocated for refinancing social activities. The detailed allocation is as follows:






05. Impact

Referring to the Bank BRI Green Bond Phase II framework, in 2023, the environmental and social impacts are in accordance with the qualified sectors, namely:

Green Categories

Eligible Sectors	Alignment with SDGs	% of Eligible Assets	Project Type	Brief Description & Impact Indicators
Renewable Energy	 	22,84%	Power Generation	Estimated environmental impact generated: <ul style="list-style-type: none"> Renewable energy produced per year: 1,134,272 MWh. Avoided GHG emissions per year: 998.670 Ton CO2eq.
Biological Resources Management & Sustainable Land Use	 	57,75%	Financing for Sustainable and Environmentally Friendly Oil Palm Plantation Investments.	BRI has financed a sustainable oil palm plantation project that adopts the best domestic and global practices and standards in responsible palm oil production, namely possessing ISPO or RSPO certification.

Social Categories




Eligible Sectors	Alignment with SDGs	Brief Description & Impact Indicators
Employee Generation (Kupedes Credit)	  	Creating job opportunities in the MSME segment, with an estimated total of 8,800 new jobs distributed across Indonesia.

Kupedes by Region

Sumatera	26%
Jawa	48%
Kalimantan	10%
Bali, NTT	2%
Papua	2%
Sulawesi	11%

Kupedes by Sector

Accommodation & Leisure	4%
Health, Education & Social Services	10%
Retail Trade	4%
Agriculture	11%
Fishery	0%
Others	2%
Energy	1%
Finance	0%
Transportation	2%
Fishery	4%

Eligible Sectors	Alignment with SDGs	Brief Description & Impact Indicators																										
Socioeconomic advancement and empowerment	  	<p>KUR program is intended to support the development of non-bankable Micro businesses and is estimated to create more than 3,000 jobs in various regions of Indonesia.</p> <div style="display: flex; justify-content: space-around;"> <div data-bbox="1702 508 2038 917"> <p>KUR by Region</p> <table border="1"> <tr><td>Sumatera</td><td>28%</td></tr> <tr><td>Jawa</td><td>44%</td></tr> <tr><td>Kalimantan</td><td>5%</td></tr> <tr><td>Bali, NTT</td><td>11%</td></tr> <tr><td>Papua</td><td>1%</td></tr> <tr><td>Sulawesi</td><td>11%</td></tr> </table> </div> <div data-bbox="2063 508 2399 917"> <p>KUR by Sector</p> <table border="1"> <tr><td>Accommodation & Leisure</td><td>56%</td></tr> <tr><td>Agriculture</td><td>27%</td></tr> <tr><td>Fishery</td><td>2%</td></tr> <tr><td>Health & Social Services</td><td>12%</td></tr> <tr><td>Retail Trade</td><td>0%</td></tr> <tr><td>Transportation</td><td>1%</td></tr> <tr><td>Finance</td><td>3%</td></tr> </table> </div> </div>	Sumatera	28%	Jawa	44%	Kalimantan	5%	Bali, NTT	11%	Papua	1%	Sulawesi	11%	Accommodation & Leisure	56%	Agriculture	27%	Fishery	2%	Health & Social Services	12%	Retail Trade	0%	Transportation	1%	Finance	3%
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Fishery	2%																											
Health & Social Services	12%																											
Retail Trade	0%																											
Transportation	1%																											
Finance	3%																											

06. Conclusion

The Impact Report on BRI Green Bond I Phase II in 2023 demonstrates the commitment and realization of sustainable finance implementation in line with the United Nations Sustainable Development Goals, particularly points 7, 8, 10, 12, and 13. BRI continues to encourage active participation from all relevant parties to support and advance the national economy through the implementation of sustainable finance.

The issuance of BRI Green Bond I Phase II in 2023 is part of the Sustainable Public Offering (PUB) amounting to Rp15 trillion, which was positively responded to by investors, marked by an oversubscription of 2.63 times.

BRI has also undergone external review by environmental experts, stating that at least 70% (actual: 80.59%) of the activities financed by green bonds have met the criteria as Environmentally Aware Business Activities (KUBL) and have a positive impact on the environment, in accordance with the previously established framework. This confirms the credibility of BRI Green Bond's compliance and commitment to meeting Green Bond requirements.

Appendix I

External Report Review

SDGs Hub, University of Indonesia, as the Environmental Expert chosen to review the Sustainable Environmental Bond Report I BRI Bank Phase II 2023, which includes several supporting data related to the issuance of Sustainable Bonds I BRI Bank Phase II 2023. External Review has relevant experience and diploma competencies in environmentally friendly activities (attached-Attachment I).

Management Responsibilities

Management's responsibility for the preparation and presentation of the Green Bond Report 2022 is following Bank BRI's Green Bond Framework.

External Responsibilities Experts

The responsibility of the External Review is to review the annual Green Bond report and several other supporting documents following the provisions of Financial Services Authority Regulation Number 18 of 2023 Article 13. Our review includes the suitability of the implementation of the selection of Environmentally Friendly Business Activities ("KUBL") projects as stated in the Green Bond Framework or in POJK 18 of 2023 replacing POJK 60 of 2017, it is stated that Green Bond is Environmental EBUS, distribution of funds from the issuance of Green Bond 2023 to selected KUBL projects; and the availability of environmental impact estimates from funded KUBL projects. Funds from the issuance of Green Bond Phase II 2023 have been allocated 100% and reported in the Green Bond Report Phase II 2023, and there are no changes to the projects financed. We only review the environmental impacts contained in the 2023 Green Bond Report prepared by the Team at Bank BRI, based on data provided by recipients of Phase II 2023 Green Bond issuance funds.

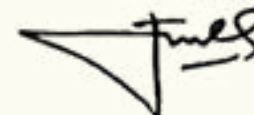
Review results

Based on the review that has been done, it can be concluded:

- 1) The selection of KUBL projects in the distribution of proceeds from the 2023 Green Bond issuance is following the Green Bond Framework.
- 2) The proceeds from the issuance of Green Bond Phase II 2023, 100% have not changed from the funds allocated to finance the two approved KUBL sectors.
- 3) Renewable energy projects that have been funded are not yet operational; the impact calculation is only an assumption from the financing from Green Bond Phase I 2022, which is already underway. Even though the indicators used follow the KUBL previously determined by Bank BRI, these indicators are obtained through consistent calculations and follow existing best practices.
- 4) Regarding the social impact measurement, it is proposed to use the SROI (Social Return on Investment) method.

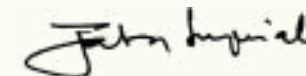
Jakarta, January 17, 2024

SDGs HUB UI Coordinator



Dr. Triatko Nurlambang, MA

SDGs HUB UI Advisor



Prof. Dr. Jatna Supriatna, M.Sc

Appendix II

Usage of Proceeds from Issuance

Proceeds Flow

BRI has allocated 100% of the proceeds from the issuance of Bank BRI Green Bond, Phase II Year 2023 to finance KUBL projects in accordance with Financial Services Authority (OJK) Regulation No. 60/POJK.04/2017. The proceeds obtained are intended for the refinancing of several projects already present in BRI's financing portfolio that deliver environmental and social benefits. These projects include:

KUBL Green Activities	Project Types	Percentage Allocation of Proceeds	Project Value (in Rupiah)
Green Category		80.59%	4,912,338,469,291
Renewable Energy	Hydropower Plant	22.84%	1,392,177,558,185
Management of Biodiversity and Sustainable Land Use	Financing Investment in Oil Palm Land with Environmentally Friendly and Sustainable Production Processes	57.75%	3,520,160,911,106
MSME (Non-Green)		19.41%	1,182,919,283,778

Environmental Benefits of Financed Projects

All Green Sector projects have positive environmental impacts, as per the indicators predefined by Bank BRI. These indicators are obtained through a consistent identification and calculation process in accordance with established best practices. Projects financed through the issuance of BRI Green Bond Phase II 2023 comply with OJK Regulation No. 60/POJK.04/2017 and contribute to the achievement of the Sustainable Development Goals ("SDGs").

The following is a summary of environmental benefits in 2023 from projects financed by the proceeds of the issuance of BRI Green Bond Phase II 2023:

Indicators	Hydropower Plant	Financing Investment in Oil Palm Land with Environmentally Friendly and Sustainable Production Processes
Renewable Energy Generated	1,134,272 MWh	N/A
Avoidable GHG Emissions	998,670 ton CO ₂ e	N/A
Possessing environmental certifications as required for sustainable purposes within the respective industry	N/A	Having ISPO or RSPO certification

Medium Term Notes Bank BRI Year 2022

01. Introduction

Since its establishment in 1895, PT Bank Rakyat Indonesia (Persero) Tbk ("Bank BRI") has been a key driver of the Indonesian economy, particularly in the micro, small, and medium-sized enterprise (MSME) segment. BRI continues to contribute to improving the welfare of the community by supporting government policies to ensure financial literacy, especially financial inclusion, in order to achieve social and economic resilience. BRI's commitment to this is reflected in its vision for 2025 to become "The Most Valuable Banking Group in Southeast Asia and Champion of Financial Inclusion." Providing services to communities that are not yet fully digitized, especially in the three special 3T areas (Frontier, Outermost, and Deprived), requiring special attention to enhance financial literacy, is one of the strategies consistently pursued by BRI.

As a manifestation of BRI's role in developing sustainable financial practices, BRI has launched financing policies considering Environmental, Social, and Governance (ESG) aspects. In order to promote financial inclusion, BRI strives to bring financial services closer to all layers of society. BRI currently has 627 thousand BRI-Link agents spread across more than 58 thousand villages.

With a focus on financial inclusion and new sources of growth, BRI completed the establishment of the Ultra Micro (UMi) holding in 2021. Its aim is to provide access to financial services to micro and ultra-micro communities in Indonesia. The ultra-micro holding was formed as an effort to provide sustainable and integrated services to all Indonesian citizens.

02. Issuance Details

In 2022, BRI issued the Bank BRI Medium Term Notes for the year 2022 with an emission value of Rp 5 trillion, and all proceeds were utilized for disbursing financing to the micro and ultra-micro segments.

Summary of Bond Transactions

Bank BRI Medium Term Notes Year 2022					
RP5 Trillion					
Name					
Value					
Series	Tenor	Listing Date	Due Date	Coupon	Value
A	2 years	November 24, 2022	November 24, 2024	6.60%	Rp2.0 Trillion
B	3 years	November 24, 2022	November 24, 2025	6.98%	Rp3.0 Trillion
Rating	idAAA (Pefindo)				
Listing	Indonesia Stock Exchange				

03. Summary of the Framework

As stated in the Use of Proceeds section of the Information Memorandum for the Medium Term Notes Bank BRI 2022, the proceeds from the issuance of these securities are allocated for inclusive financing as defined in Bank Indonesia Regulation Number 23/13/PBI/2021 concerning Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, as well as Regulation Number 24/3/PBI/2022 amending Bank Indonesia Regulation Number 23/13/PBI/2021 concerning Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, and Member of the Board of Governors Regulation Number 24/6/PADG/2022 concerning the Implementation Regulation for Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, in accordance with prevailing laws and regulations. Inclusive financing refers to the provision of funds by the bank to MSMEs, MSME Corporations, and/or MSME Cooperatives in both local and foreign currencies.

Reporting

Allocation Reporting

BRI reports the allocation of proceeds periodically, at least once a year, within one year after the issuance accompanied by a review report by external experts who are competent in their fields.

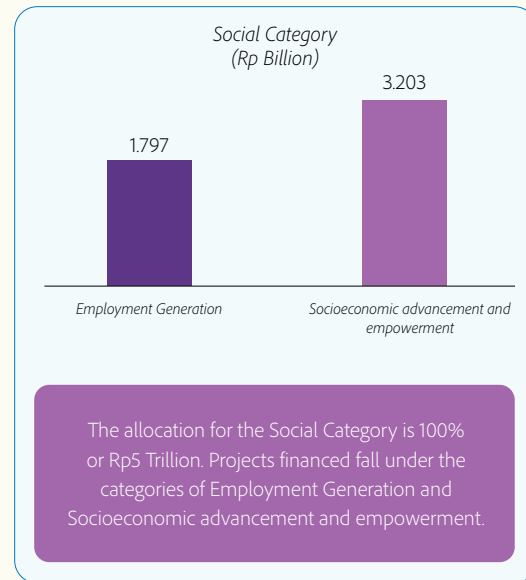
Impact Reporting

BRI issues periodic reports on the impact of projects/assets financed to the extent that it can be practically calculated and measured practically according to the review of external experts who are competent in the field.

04. Allocation Report

As of the reporting period on December 31, 2022, BRI has allocated 100% of the proceeds from the issuance of the Medium Term Notes Bank BRI 2022. The funds obtained are designated for inclusive financing, as categorized in Bank Indonesia Regulation Number 23/13/PBI/2021 concerning Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, and Regulation Number 24/3/PBI/2022 amending Bank Indonesia Regulation Number 23/13/PBI/2021 concerning Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units. The proceeds amounting to Rp 5 trillion are utilized for disbursing bank financing in the micro and ultra-micro business segments in November 2023.

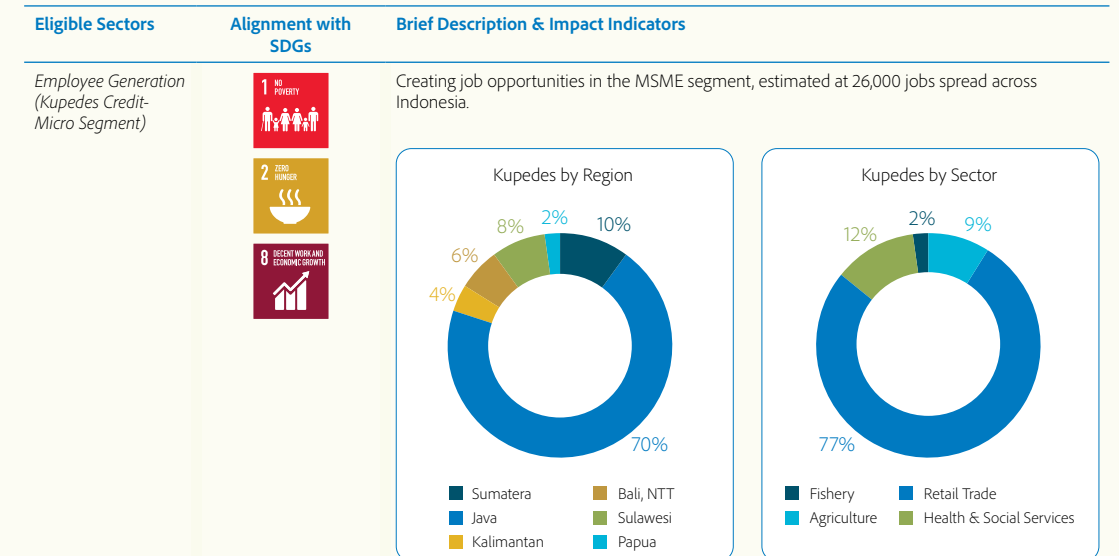
The allocation details are as follows:


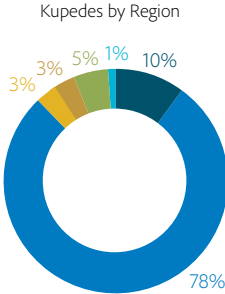
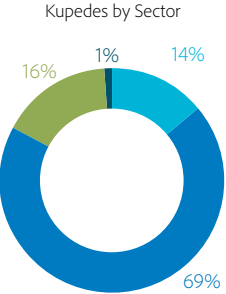


05. Impact

Based on the categories of inclusive financing stipulated in Bank Indonesia Regulation Number 23/13/PBI/2021 concerning Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, and Bank Indonesia Regulation Number 24/3/PBI/2022 concerning Amendments to Bank Indonesia Regulation Number 23/13/PBI/2021 concerning Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, the issuance of Bank BRI's Medium Term Notes in 2022 has social impacts based on eligible sectors, namely:

Social Categories



Eligible Sectors	Alignment with SDGs	Brief Description & Impact Indicators																				
Socioeconomic advancement and empowerment (KUR Micro-Micro Segment)		<p>The KUR program is intended to support the development of non-bankable micro enterprises and is estimated to create more than 132,000 jobs in various parts of Indonesia, regions of Indonesia.</p> <div style="display: flex; justify-content: space-around;"> <div data-bbox="535 548 872 963"> <p>Kupedes by Region</p>  <table border="1"> <tr><td>Sumatera</td><td>78%</td></tr> <tr><td>Bali, NTT</td><td>10%</td></tr> <tr><td>Java</td><td>5%</td></tr> <tr><td>Kalimantan</td><td>3%</td></tr> <tr><td>Sulawesi</td><td>3%</td></tr> <tr><td>Papua</td><td>1%</td></tr> </table> </div> <div data-bbox="902 548 1238 963"> <p>Kupedes by Sector</p>  <table border="1"> <tr><td>Retail Trade</td><td>69%</td></tr> <tr><td>Agriculture</td><td>14%</td></tr> <tr><td>Health & Social Services</td><td>16%</td></tr> <tr><td>Fishery</td><td>1%</td></tr> </table> </div> </div>	Sumatera	78%	Bali, NTT	10%	Java	5%	Kalimantan	3%	Sulawesi	3%	Papua	1%	Retail Trade	69%	Agriculture	14%	Health & Social Services	16%	Fishery	1%
Sumatera	78%																					
Bali, NTT	10%																					
Java	5%																					
Kalimantan	3%																					
Sulawesi	3%																					
Papua	1%																					
Retail Trade	69%																					
Agriculture	14%																					
Health & Social Services	16%																					
Fishery	1%																					

06. Conclusion

The Medium Term Notes report demonstrates the realization of BRI's commitment to enhancing sustainable financial inclusion in Indonesia, aligning with the goals of the Government and Regulators. BRI will strengthen collaboration with all relevant stakeholders in the allocation, utilization, and monitoring processes of the proceeds from the issuance of Medium Term Notes to continuously meet the criteria established in applicable regulations and standards.

The issuance of Medium Term Notes is one of BRI's endeavors to realize the vision of becoming the Champion of Financial Inclusion. BRI has also successfully attracted investor interest in the securities used for financial inclusion purposes.

BRI has obtained a review from external experts (SDGs-Hub University of Indonesia), stating that all proceeds from this issuance are exclusively used for inclusive financing and have a positive social impact on the development of community welfare.

Appendix I

External Report Review

SDGs Hub Universitas Indonesia is the External Review chosen to review the 2022 Bank BRI Medium Term Notes Report to ensure the suitability of the use of funds in the Information Memorandum, which includes several supporting data related to the issuance of Bank BRI Medium Term Notes. External Reviewers have relevant experience and diploma competencies in social and environmental activities (in attachment I).

Management Responsibilities

Management's responsibility for preparing and presenting the Bank BRI Report 2023 Medium Term Notes annual report is under the Bank BRI Medium Term Notes Memorandum Information.

External Responsibilities Review

The External Review's responsibility is to review the 2022 Bank BRI Medium Term Notes annual report and several other supporting documents according to the use or distribution of the 2022 Bank BRI Medium Term Notes (MTN) proceeds with an issuance value of IDR 5 trillion, and all proceeds are used for financing distribution to the micro and ultra-micro segments. Since 1 June 2020 with POJK 30/2019, MTN issuance must be submitted to the OJK. Based on this, our review includes compliance with the implementation of what is written in the Information Memorandum provided. Funds from the issuance of the 2022 Bank BRI MTN have allocated 100% of the funds from the issuance of the 2022 Bank BRI Medium Term Notes, namely Series A, amounting to 2 trillion Rupiah, and Series B, amounting to 3 trillion Rupiah, and there are no changes to the projects financed. We only conducted a review of the social and environmental impacts contained in the annual Medium Term Notes Bank BRI Report 2023 report prepared by the Team at Bank BRI.

Review results


Based on the review that has been done, it can be concluded:

- 1) The selection of sectors for the distribution of funds resulting from the publication of the 2022 Bank BRI Medium Term Notes is under the Information Memorandum.
- 2) 100% of the funds resulting from the publication of the 2022 Bank BRI Medium Term Notes Report have not changed from the funds that have been allocated to finance the two sectors that have been approved.
- 3) In the Employment Generation sector, which has been funded at 35.94% through the new financing mechanism, the social and environmental impacts have not yet been calculated. The calculation can use standard methods such as Social Return on Investment (SROI), Poverty and Social Impact Analysis (PSIA), Comparative Analysis, Cost Benefit Analysis, or other analytical methods to calculate social impacts under existing best practices. Even though it has created jobs in the MSME segment with an estimated 26,000 jobs spread across Indonesia through the Kupedes Credit-Micro Segment, the social impact needs to be taken into account.
- 4) In the socioeconomic advancement and development sector (Micro KUR-Micro Segment), with a new financing mechanism of 64.06%, there is no recorded impact calculation, even though it has created more than 132,000 jobs in various regions in Indonesia. Several things can be used as indicators, such as: (a) Community welfare and health, (b)

level of education and literacy, (c) level of social inequality in terms of income, gender, and access for marginalized groups, (d) food security, (e) community participation, (f) security and social justice.

Jakarta, January 19th, 2024

SDGs HUB UI Coordinator



Dr. Triatko Nurlambang, MA

SDGs HUB UI Advisor



Dr. Sri Mariati, MSi

Appendix II

Utilization of Proceeds from the Issuance of Bank BRI Medium Term Notes 2022

Proceeds Flow

BRI has allocated 100% of the proceeds from the issuance of Bank BRI Medium Term Notes 2022. The proceeds obtained are designated for inclusive financing as categorized in Bank Indonesia Regulation Number 23/13/PBI/2021 regarding Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, and Bank Indonesia Regulation Number 24/3/PBI/2022 amending Bank Indonesia Regulation Number 23/13/PBI/2021 regarding Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units. The proceeds of Rp5 trillion are utilized for the disbursement of bank financing in the micro and ultra-micro business segments in November 2023. The allocation details are as follows:

Sector (Eligible Category)	Loan Type	Proceeds Allocation (Rp Billion)	Allocation Percentage
Employment Generation	New Financing for November 2022	1,797	35.94%
Socioeconomic Advancement and Empowerment	New Financing for November 2022	3,203	64.06%

Environmental Benefits of Financed Projects

ased on the inclusive financing categories outlined in Bank Indonesia Regulation Number 23/13/PBI/2021 regarding Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, and Bank Indonesia Regulation Number 24/3/PBI/2022 amending Bank Indonesia Regulation Number 23/13/PBI/2021 regarding Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, the issuance of Bank BRI Medium Term Notes 2022 has social impacts based on eligible sectors, namely:

Sector (Eligible Category)	Estimated Social/Environmental Benefits
Employment Generation	Creating jobs in the MSME segment, estimated at 26,000 jobs distributed across various regions in Indonesia.
Socioeconomic Advancement and Empowerment	The People's Business Credit (KUR) program is intended to support the development of non-bankable Micro businesses and is estimated to create more than 132,000 jobs in various regions of Indonesia.

Bank BRI Subordinated Bonds IV Year 2023

01. Introduction

PT Bank Rakyat Indonesia (Persero) Tbk was established in 1895 and has consistently been a key driver of Indonesia's economy, especially in the micro, small, and medium-sized enterprises (MSMEs) segment. BRI continues to strive to be at the forefront of improving societal well-being by supporting government policies related to increasing financial literacy to achieve national financial inclusion. BRI's dedication to the MSME segment is reflected in its 2025 vision to become "The Most Valuable Banking Group in Southeast Asia and Champion of Financial Inclusion."

In developing sustainable financial practices, BRI is committed to supporting the financial needs of the community through BRI-Link Agents spread across Indonesia, especially in the 3T regions (Frontier, Outermost, and Deprived). The role of BRI-Link Agents has become increasingly significant in providing access and formal financial services, with BRI having 740 thousand agents in over 58 thousand villages as of the end of December 2023.

To promote financial inclusion and enhance the integration of financial services for the public, BRI is developing a hybrid bank, combining digitalization in banking while continuing to provide conventional services to bring financial services closer to all segments of society. This strategy further strengthens the Ultra Mikro holding formed to improve community access in remote areas to sustainable and integrated banking products.

02. Issuance Details

In 2023, BRI issued Bank BRI Subordinated Bond IV Year 2023 with an issuance value of Rp 500 billion, and all proceeds are used for financing distribution to the micro and ultra-micro segments.

Summary of Bond Transactions

Name	Bank BRI Subordinated Bonds IV Year 2023				
Value	Rp500 Billion				
Series	Tenor	Listing Date	Due Date	Coupon	Value
A	5 Year	July 6, 2023	July 6, 2028	6.45%	Rp500 Billion
Rating	idAA (Pefindo)				
Listing	Indonesia Stock Exchange				

03. Summary of the Framework

In accordance with the designated use of funds outlined in the Prospectus for Bank BRI's Subordinated Bonds IV 2023, the proceeds from the issuance of these securities are entirely earmarked specifically for Inclusive Financing. This includes financing for MSMEs, MSME Corporations, and/or Low-Income Individuals (PBR), in accordance with Bank Indonesia Regulation No. 23/13/PBI/2021 regarding Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.

Inclusive Financing refers to the provision of funds by the Bank for MSMEs, MSME Corporations, and/or Low-Income Individuals (PBR) in both local currency and foreign currency.

Reporting

Allocation Reporting

BRI reports the allocation of proceeds periodically, at least once a year, within one year after the issuance by external experts.

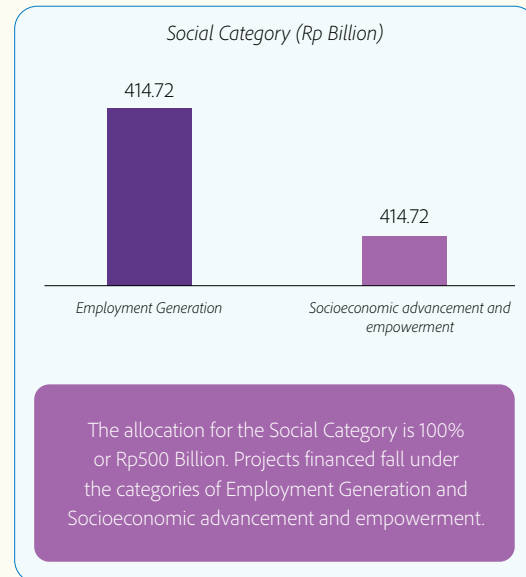
Impact Reporting

BRI issues periodic reports on the impact of projects/assets financed to the extent that it can be calculated and measured practically according to the review of external experts.

04. Allocation Report

As of the reporting period on December 31, 2023, BRI has allocated 100% of the proceeds from the issuance of Bank BRI Subordinated Bonds IV, 2023. The obtained proceeds are designated for Inclusive Financing, following the provisions of Regulation No. 23/13/PBI/2021 on Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units. The allocation details are as follows:

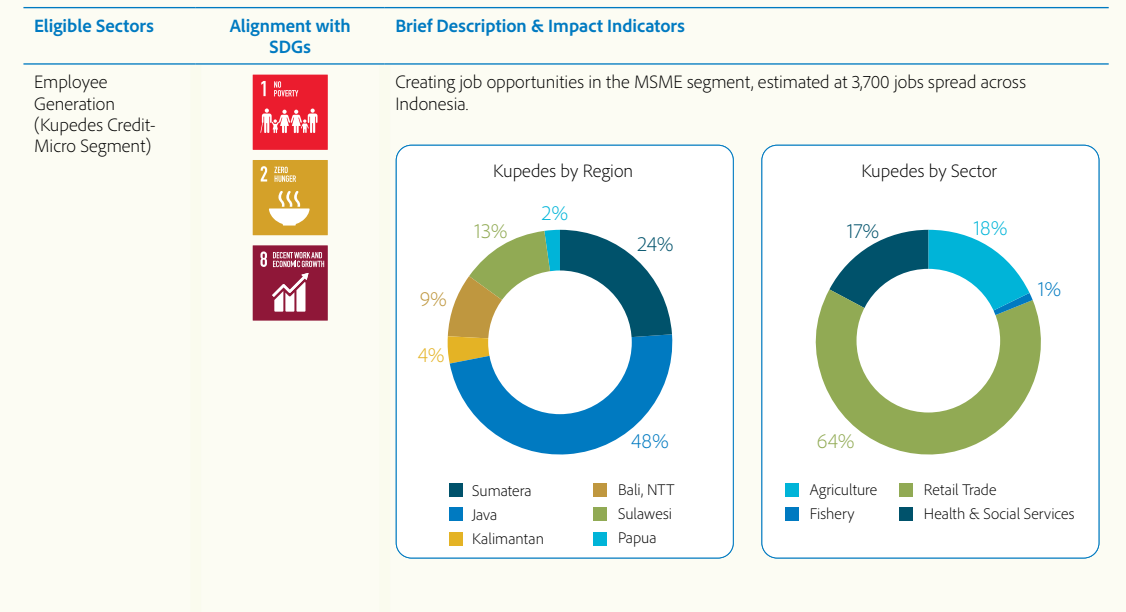
Eligible Category	Loan Type	Fund Allocation (Rp Billion)	Fund Allocation Portion
Employment Generation	New Financing for the period of July 2023	414.72	82.94%
Socioeconomic advancement and empowerment	New Financing for the period of July 2023	85.38	17.06%


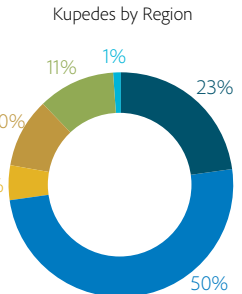
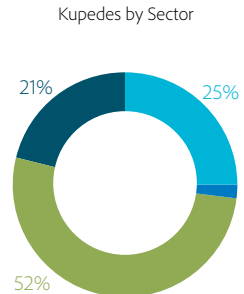


05. Impact

Based on the category of inclusive financing, such as financing for MSMEs, MSME Corporations, and/or Low-Income Individuals (PBR), in accordance with Bank Indonesia Regulation No. 23/13/PBI/2021, the issuance of Bank BRI Subordinated Bonds IV, 2023 has social impacts aligned with eligible sectors, namely:

Social Categories



Eligible Sectors	Alignment with SDGs	Brief Description & Impact Indicators																								
Socioeconomic advancement and empowerment (KUR Micro-Micro)		<p>The KUR program is intended to support the development of non-bankable micro enterprises and is estimated to create more than 1,300 jobs in various parts of Indonesia. regions of Indonesia.</p> <div style="display: flex; justify-content: space-around;"> <div data-bbox="535 542 874 954"> <p>Kupedes by Region</p>  <table border="1"> <caption>Kupedes by Region</caption> <thead> <tr> <th>Region</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Sumatera</td> <td>23%</td> </tr> <tr> <td>Java</td> <td>50%</td> </tr> <tr> <td>Kalimantan</td> <td>5%</td> </tr> <tr> <td>Bali, NTT</td> <td>10%</td> </tr> <tr> <td>Sulawesi</td> <td>11%</td> </tr> <tr> <td>Papua</td> <td>1%</td> </tr> </tbody> </table> </div> <div data-bbox="899 542 1238 954"> <p>Kupedes by Sector</p>  <table border="1"> <caption>Kupedes by Sector</caption> <thead> <tr> <th>Sector</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Agriculture</td> <td>25%</td> </tr> <tr> <td>Retail Trade</td> <td>52%</td> </tr> <tr> <td>Fishery</td> <td>2%</td> </tr> <tr> <td>Health & Social Services</td> <td>21%</td> </tr> </tbody> </table> </div> </div>	Region	Percentage	Sumatera	23%	Java	50%	Kalimantan	5%	Bali, NTT	10%	Sulawesi	11%	Papua	1%	Sector	Percentage	Agriculture	25%	Retail Trade	52%	Fishery	2%	Health & Social Services	21%
Region	Percentage																									
Sumatera	23%																									
Java	50%																									
Kalimantan	5%																									
Bali, NTT	10%																									
Sulawesi	11%																									
Papua	1%																									
Sector	Percentage																									
Agriculture	25%																									
Retail Trade	52%																									
Fishery	2%																									
Health & Social Services	21%																									

06.Conclusion

BRI Subordinated Bonds 2023 Report is a manifestation of BRI's commitment to enhancing sustainable financial inclusion in Indonesia, aligning with the goals of the Government and Regulators. BRI will strengthen collaboration with all relevant stakeholders in the allocation, utilization, and monitoring processes of the proceeds from the Subordinated Bonds issuance, ensuring continued adherence to established criteria in regulations and applicable standards.

The issuance of Subordinated Bonds, besides fulfilling BRI's supplementary capital requirements, is also an effort by BRI to realize its vision of becoming "The Most Valuable Banking Group in Southeast Asia & Champion of Financial Inclusion." BRI has successfully attracted investor interest in the BRI Subordinated Bonds, evident from the oversubscription in the book building process, reaching 1.77 times.

BRI has received a review from external experts (SDGs-Hub Universitas Indonesia), stating that the entire proceeds from this issuance are exclusively used for inclusive financing and have positive social impacts on the development of community welfare.

Appendix I

External Report Review

SDGs Hub University of Indonesia, as the External Reviewer chosen to review the 2023 Bank BRI Subordinated Bonds IV Report to ensure the suitability of the use of funds in the Prospectus, which includes several supporting data related to the issuance of 2023 Bank BRI Subordinated Bonds IV. The External Reviewer has relevant experience and diploma competencies in social and environmental activities (attachment I).

Management Responsibilities

Management's responsibility for preparing and presenting the 2023 Bank BRI Subordinated Bonds IV annual report is in accordance with the Bank BRI Subordination IV Bond Prospectus.

External Responsibilities Review

The responsibility of the External Review is to review the annual report of the 2023 Bank BRI Subordinated Bonds IV Report and several other supporting documents according to the funds obtained, which are intended for inclusive financing. Inclusive financing refers to provisions Number 23/13/PBI/2021 concerning Macprudential Inclusive Financing Ratios for Conventional General Banks, Sharia Commercial Banks, and Sharia Business Units. Inclusive financing is the provision of funds provided by the Bank for MSMEs, MSME Corporations, and/or PBR in Rupiah and Foreign Currency. Our review includes compliance with the implementation as written in the Prospectus. Funds from the issuance of BRI have allocated 100% of the proceeds from the issuance of 2023 Bank BRI Subordinated Bonds IV, and there are no changes to the projects financed. We only reviewed the social and environmental impacts in the 2023 Bank BRI Subordinated Bonds IV annual report prepared by the Team at Bank BRI.

Review results

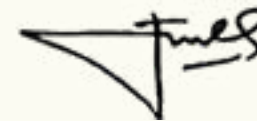
Based on the review that has been done, it can be concluded:

- 1) The selection of sectors for distribution of funds from the issuance of 2023 Bank BRI Subordinated Bonds IV Report is under the Prospectus.
- 2) 100% of the proceeds from the issuance of 2023 Bank BRI Subordinated Bonds IV Report have stayed the same from the funds that have been allocated to finance the two approved sectors.
- 3) The Employment Generation sector, which has been funded by 82.94% through a new financing mechanism, still needs to calculate its social and environmental impacts. Standard methods can be used, such as Social Return on Investment (SROI), Poverty and Social Impact Analysis (PSIA), Comparative Analysis, Cost Benefit Analysis, or other analytical methods to calculate social impacts by existing best practices. Even though it has created jobs in the MSME segment with an estimated 3700 jobs spread across Indonesia, the social impact needs to be considered.

- 4) In the socioeconomic advancement and development sector (Micro KUR-Micro Segment), with a new financing mechanism of 17.06%, there is no recorded impact calculation, even though it has created more than 1300 jobs in various regions in Indonesia. Several things can be used as indicators, such as (a) Community welfare and health, (b) level of education and literacy, (c) level of social inequality in terms of income, gender, and access for marginalized groups, (d) food security, (e) community participation, (f) security and social justice.

Jakarta, January 19th, 2024

SDGs HUB UI Coordinator



Dr. Triatko Nurlambang, MA

SDGs HUB UI Advisor



Dr. Sri Mariati, MSi.

Appendix II

Usage of Proceeds from the Issuance of Bank BRI Subordinated Bonds 2023

Proceeds Flow

BRI has allocated 100% of the proceeds from the issuance of Subordinated Bonds IV Bank BRI 2023. The proceeds obtained are designated for inclusive financing in accordance with the provisions of Regulation Number 23/13/PBI/2021 regarding Macroeprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units. Inclusive financing involves providing proceeds by the Bank for MSMEs, MSME Corporations, and/or Low-Income Individuals in both Rupiah and Foreign Currency. The detailed allocation is as follows:

Sector (Eligible Category)	Loan Type	Proceeds Allocation (Rp Billion)	Allocation Percentage
Employment Generation	New Financing for July 2023	414.72	82.94%
Socioeconomic Advancement and Empowerment	New Financing for July 2023	85.38	17.06%

Environmental Benefits of Financed Projects

Based on inclusive financing categories such as financing for MSMEs, MSME Corporations, and/or Low-Income Individuals (PBR) according to Bank Indonesia Regulation No. 23/13/PBI/2021, the issuance of Subordinated Bonds IV Bank BRI 2023 has corresponding social impacts based on eligible sectors:

Sector (Eligible Category)	Estimated Social/Environmental Benefits
Employment Generation	Creating job opportunities in the MSME segment, estimated at 3,700 jobs spread across Indonesia.
Socioeconomic Advancement and Empowerment	The People's Business Credit (KUR) program is dedicated to supporting the development of non-bankable Micro businesses and is estimated to create more than 1,300 jobs in various regions of Indonesia.

Independent Assurance Statement ^[2-5]^[G1]



INDEPENDENT ASSURANCE STATEMENT

PT. Bank Rakyat Indonesia (Persero) Tbk
Sustainability Report 2023
Statement No : 02/IAS/CBC//2024
Type 2, Moderate Level

Scope of Engagement in Assurance

CBC Global Indonesia ("CBC Global Indonesia", "us" or "we") were commissioned by PT Bank Rakyat Indonesia (Persero) Tbk ("bank **BRI**") with the objective to provide assurance of bank **BRI**'s 2023 Sustainability Report (the "Report") in relation with accordance to GRI Sustainability Reporting Standards (GRI Universal Standards and GRI-G4 FS), POJK No.51/POJK.03/2017, SEOJK No.16/SEOJK.04/2021, SASB, SUSBA, TCFD, and the adherence to AA1000 Accountability Principles (2018) with assurance over the Subject Matter presented in the Report, for the reporting year ended 31st December 2023. **This statement is intended to be used by stakeholders & management of bank BRI.**

The **scope and limitation** of our work is restricted to the following areas:

1. Subject Matters

- Financial Inclusion and Digitalization
- Data Security and Privacy
- Sustainability Governance
- Human Resources and Human Rights Management
- Emission and Climate Change Management
- Responsible Investment and Financing
- Community Relations

2. AA1000 Principles (2018)

Our assurance engagement was planned and performed to meet the requirements of a **Type 2 "moderate level"** of assurance as defined by AA1000 Assurance Standard (AA1000AS) v3 to evaluate the nature and extent of bank **BRI**'s adherence to all four AA1000 AccountAbility Principles (2018): Inclusivity, Materiality, Responsiveness and Impact, where sufficient evidence has been obtained to support our statement such that the risk of our conclusion being in error is reduced, but not reduced to very low, but not zero.

We have not performed any work, and do not express any conclusions, on any other information outside of the Subject Matter that may be published in the Report or on bank **BRI**'s website for the current reporting period or for previous periods and assumed that the



financial data and figures provided by bank **BRI** has been audited by independent parties therefore, presentation of financial data and figures in the report NOT within the scope of assurance.

Responsibilities of the Management of bank BRI

The Management of bank **BRI** is responsible for the preparation of the Subject Matter in accordance with the Reporting Criteria. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation of Subject Matter information that is free from material misstatement, whether due to fraud or error.

Responsibilities, Competencies and Independency of CBC Global Indonesia

Our responsibility is to plan and perform our work to obtain assurance over whether the Subject Matter information has been prepared in accordance with the GRI Universal Standard, GRI-G4 FS, POJK No.51/POJK.03/2017, SEOJK No.16/SEOJK.04/2021, SASB, SUSBA, TCFD and to report to bank **BRI** in the form of an independent assurance conclusion, based on the work performed and the review progress. We must also express a conclusion over whether the Report adheres to the AA1000 Principles (2018) and comment on the nature and extent of each Principle individually. All this engagement was carried out by an independent team of sustainability assurance professionals whose already obtained the **Certified Sustainability Report Assurer (CSRA) and any relevant certifications.**

CBC Global Indonesia is bounded by rules of conduct and professional practice relating to independence and quality overseen by AccountAbility ([www. accountability.org/standards/licensing/AA1000](http://www.accountability.org/standards/licensing/AA1000) as licensed-providers) and has established policies and procedures that are designed to ensure that our team maintain independence and integrity. We had no financial interest in the operation of bank **BRI** other than for the assessment and assurance of this report. We don't accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person by whom the independent assurance opinion statement may be read.

Methodology

We conduct the following assurance procedures and activities:

- Pre-engagement to ensure the independence and impartiality of the assurance team.
- Kick-off meeting and initial analysis of the report draft.
- Review, assess and evidence the reliability and quality of sustainability performance and disclosed information as specified in the Report content for the reporting period of 1st of January up to 31st of December 2023.
- Evaluate the adherence of report content, disclosure and presentation **against the criteria of standard, principles, and indicators using references from AA1000AS v3, AA1000AP (2018) (AccountAbility Principles), GRI Universal Standards and GRI G4 Financial Services Sector Disclosure (GRI-G4 FS), POJK No.51/POJK.03/2017, SEOJK No.16/SEOJK.04/2021, SASB, and TCFD.** Adopt IPCC Guidelines for calculation methodology of energy used and emission.



- Conduct in-depth interview on compliance, governance, risk management, business continuity management topics with the representatives of the relevant functions/divisions of the bank **BRI** concerning sustainability strategy and policies for material issues and the implementation of these across the bank **BRI**'s business.
- Obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the sustainability program and strategy.
- Obtained an understanding of how the identified sustainability information is gathered, collated and aggregated internally and enquiries of management of bank **BRI** to gain an understanding of the processes for determining material issues for key stakeholder groups, internally and externally.
- Performed limited substantive testing, on a sample basis, of the sustainability information identified, to verify the assumptions, estimations and computations bank **BRI** made and to check that data had been appropriately measured, recorded, collated and reported.
- Compare the subject matter presented in the report to corresponding information in the relevant underlying sources on a sample basis.
- Evaluate the subject matter presented in the report to determine whether they are in line with our overall knowledge of, and experience with, the sustainability performance of the group.
- Discuss and analysis data and reports with management of bank **BRI** and data contributor to determine whether there are any material misstatement of fact or material inconsistencies based on our understanding obtained as part of our assurance engagement.

Finding and Conclusions

From the assurance program and the evidence, we have obtained, a detailed review against the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact, the GRI Universal Standards, GRI-G4 FS, POJK No.51/POJK.03/2017, SEOJK No.16/SEOJK.04/2021, SASB, and TCFD is set out below:

INCLUSIVITY

An assessment was made to investigate the engagement of all key stakeholders within the bank **BRI**. The presentation of stakeholder's inclusivity in the report is fairly identified and covers all bank **BRI**'s inclusivity material issues. The stakeholder's engagement has been held through communication based on various methods and approaches with the contributions of all key stakeholders includes their internal and external stakeholders to develop an accountable and strategic sustainability topic.

MATERIALITY

An assessment was made to investigate the material information disclosed by the bank **BRI**. The report fairly covers the bank **BRI**'s material issues by using materiality matrix and boundary mapping through the stakeholder's inclusivity process. The materiality topics shows in the



report provide a fair and sufficient information and aligned with risk management within the company which enables its stakeholders to make a professional judgment about bank **BRI**'s performance and management.

RESPONSIVENESS

An assessment was made to investigate the transparency act of the bank **BRI** on material sustainability topics and their related impacts. The report covers bank **BRI**'s responsiveness issues. All the information related to the responses from management to its stakeholder's inputs and complaints have been included in the report and any others company's mechanisms transparently and appropriateness the responses to a strategic stakeholder engagement management. Besides, the engagement with the Indonesia Sustainable Finance (IKBI) indicated the bank **BRI**'s commitment towards sustainability issues.

IMPACT

The Report content discloses data and information indicating the impacts of the bank **BRI**'s decisions, activities, and services on the economy, environment, and society. An assessment was made to investigate the practice of the bank **BRI** to monitor, measure and be accountable for how their actions affect their broader ecosystems. In overall, disclosures of impacts in the Report content are rather balance and adequate with both metric and qualitative information. However, the Company still needs to integrate comprehensively the identified impacts into key management processes to conduct an impact assessment on the other stakeholders, including its organizational strategy, governance, goals, objectives, and operations.

GRI STANDARDS PRINCIPLES

The Report has prepared in accordance with GRI Universal Standards and GRI-G4 FS, where all disclosure of each material topic is presented in the Report. The disclosures of management approach for each material topic in general is fairly disclosed. The Management of bank **BRI** has applied the principles for defining the report's quality (balance, comparability, accuracy, timeliness, clarity, and reliability) and the principles for defining the report's content (stakeholder inclusiveness, sustainability context, materiality, and completeness) and supporting documents were adequately presented during the assurance program.

Adherence to POJK No.51/POJK.03/2017, SEOJK No.16/SEOJK.04/2021, SASB, SUSBA and TCFD

The report has followed or complied to all POJK No.51/POJK.03/2017, SEOJK No.16/SEOJK.04/2021, SASB, SUSBA, and TCFD reporting guidelines. In terms of the adherence against the regulations, bank **BRI** has developed more policies and initiatives on environment concerns. The bank **BRI** is advised to improve their risk and impact analysis on sustainability and also improve the assessment on high-risk lending sectors with negative impacts towards social and environment issues. Besides, the bank **BRI** should also present the sustainability matrix and target more comprehensively.



Opinion Statement

Our professional and certified team of sustainability report assurer has assured this report in accordance with the AA1000AP (2018), AA1000AS v3 and GRI Standards. From the review progress, we conclude that the bank BRI's Sustainability Report 2023 provides a fair view of the all the bank **BRI**'s programs and performances during 2023. The extent to which the GRI Standards has been applied in the Report and conclude this report *has been prepared in accordance with GRI Universal Standards*.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. We conclude that the data in 2023 for all material topics performance indicators are fairly represented and there is nothing has come to our attention that would lead us to believe that the subject matter in the Report for the year ended 31 December 2023, in all material respects, is not prepared in accordance with the applicable criteria.

Recommendations

Based on the examination of 2023 fiscal year, BRI has conducted internal calculation of its greenhouse gas (GHG) emissions, covering scope 1, 2, and 3 inventories, using established emission factors. BRI has also initiated the development of an automation system / dashboard related to GHG emissions. In the upcoming period, it is expected that the system implementation in the GHG emissions calculation process can be enhanced to improve the reliability of calculation results and increase confidence in decision-making regarding GHG emissions.

For and on behalf of:
Jakarta, January 31st, 2024

Dr. Ari Purwanti, Ak., CA., CSRA

Operational Manager

PT CBC Global Indonesia

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Feedback Form [G2][G3]

The 2023 Sustainability Report of PT Bank Rakyat Indonesia (Persero) Tbk provides an overview of financial performance and sustainability. The Company did not record any feedback to the previous year's Sustainability Report.

1. This report is easy to understand

Disagree Neutral Agree

2. Laporan ini sudah menggambarkan informasi aspek material Perusahaan, baik dari sisi positif dan negatif

TidDisagree Neutral Agree

3. Please rank the importance of the following material topics:
(Score 1=highest priority to 7=least priority)

- Financial Inclusion and Digitalization ()
- Sustainability Governance ()
- Data Security and Privacy ()
- Responsible Investments and Financing ()
- Emission and Climate Change Management ()
- Human Resources and Human Rights Management ()
- Community Relations ()

4. Please provide your suggestions/comments on this report.

Full Name _____

Occupation _____

Name of Institution/Company _____

Stakeholder Category _____

Investor Customer Employee Community Government Other _____

Please send the feedback form back to

Hendy Bernadi

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*In previous reports, BRI noted that no input was received, leading to the absence of follow-up actions [G.3]





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