



MEETING MATERIALS




EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

PT BANK RAKYAT INDONESIA (PERSERO) TBK

DECEMBER 30TH 2020



Extraordinary General Meeting of Shareholders 2021

	Day/Date	Thursday, January 21 st 2021
	Time	14.00 WIB onward
	Place	BRI Head office Jalan Jendral Sudirman Kav. 44-46, Jakarta Pusat



Agenda 1

Approval on the Amendment to the Article of the Association of the Company



Laws and Regulations:

1. Article 19 paragraph (1) of Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Companies;
2. Article 57 and Article 63 of Financial Services Authority Regulation (hereinafter called "POJK") No. 15/POJK.04/2020 dated April 20th 2020 concerning Planning and Holding General Meetings of Shareholders of Public Limited Companies;
3. POJK No. 16/POJK.04/2020 dated April 20th 2020 concerning Electronic GMS of Public Companies ;
4. Article 5 paragraph (4) letter c point c.1.1 dan point c.1.2 dan Article 28 paragraph (2) Articles of Association of the Company, Deed No. 5 dated December 03rd 2018.

Explanation:

1. As regulated in POJK No. 15/2020, Public Company is obliged to determine its amendment of the Articles of Association within 18 (eighteen) months upon the enforcement of the policy.
2. Adjustments to POJK No. 15/2020 dan POJK No.16/2020 include Article 4, Article 20, Article 21, Article 22, Article 23, Article 24 and Article 25 of Company's Articles of Association, are as follow:
 - a. Request for holding GMS by the Board of Commissioners
 - b. Attendance quorum and GMS resolution quorum attended by Independent Shareholders
 - c. Minutes of GMS and GMS Summary of Minutes
 - d. Media of GMS announcement, invitation, and summary of minutes
 - e. Electronic authorization
 - f. Mechanism of registration, appointment, and revocation of power as well as giving and changing votes.
3. In this case, changes to Articles of Association of the Company must obtain GMS approval.

(Continued Explanation of Agenda 1)

Explanation:

4. For this reason, Company intends to obtain shareholders' approval for the amendments to the Articles of Association of the Company, in the context of:
 - a. Adjustments to POJK No. 15/2020 dan POJK No.16/2020;
 - b. Alteration in Articles of Association in accordance to the adjustments.



Agenda 2

Affirmation on the Implementation of Regulation of the Minister of State Owned Enterprises Number PER-08/MBU/12/2019 dated December 12, 2019 concerning General Guidelines of the Implementation of Procurement of Goods and Services.



Laws and Regulation:

Article 16 of Regulation of the Minister of State Owned Enterprises Number PER-08/MBU/12/2019 dated December 12, 2019 concerning General Guidelines of the Implementation of Procurement of Goods and Services.



Explanation:

1. State Owned Enterprise in the form of a public limited liability company shall implement this regulation through direct adoption by the Board of Directors or confirmation in the Meeting
2. For this reason, Company intends to obtain shareholders' approval for implementing Regulation of the Minister of State Owned Enterprises Number PER-08/MBU/12/2019.



Agenda 3

Affirmation on the Implementation of Regulation of the Minister of State Owned Enterprises Number PER-11/MBU/11/2020 dated November 12, 2020 concerning Management Contract and Annual Management Contract of State Owned Enterprises.



Laws and Regulation :

Article 16 paragraph (2) of Regulation of the Minister of State Owned Enterprises Number PER-11/MBU/11/2020 dated November 12, 2020 concerning Management Contract and Annual Management Contract of State Owned Enterprises.

Explanation:

1. State Owned Enterprises in the form of a public limited liability company shall implement this regulation through direct adoption by the Board of Directors or confirmation in the Meeting.
2. For this reason, Company intends to obtain shareholders' approval for implementing Regulation of the Minister of State Owned Enterprises Number PER-11/MBU/11/2020.



Agenda 4

Approval On The Transfer of Shares Resulting From Shares Repurchase (buyback) that is Kept as a Treasury Stock



Legal Basis:

1. Article 13 letter b POJK No. 11 / POJK.03 / 2016 dated 29 January 2016 concerning minimum capital adequacy requirement for commercial banks and its explanations
2. Article 9 letter c and Article 10 paragraph (1) POJK No. 2 / POJK.04 / 2013 dated 23 August 2013 concerning repurchase of shares issued by issuers or public companies in a market condition which fluctuates significantly
3. POJK Circular Letter No. 3 / SEOJK.04 / 2020 dated 09 March 2020 regarding Other Conditions as market condition which fluctuates significantly in the implementation of repurchase of shares issued by issuers or public company

Explanations:

1. *Banks can perform shares repurchase (treasury stock) with objectives limited to a series of employee stock option programs or management stock option programs or avoid take over attempt*
2. *Pursuant to the regulations above, transfer of shares resulting from shares repurchase not through sale transaction on the Indonesia Stock Exchange must obtain GMS approval*
3. *In this regard, the company has executed shares repurchased in the market conditions that fluctuate significantly according to:*
 - a. *OJK Letter No. S.47/PB.312020 dated 12 March 2020 regarding the approval to PT Bank Rakyat Indonesia (Persero) Tbk shares repurchase*
 - b. *BRI Letter No. 427-DIR/SKP/03/2020 dated 13 March 2020 regarding information disclosure in the context of the company's shares repurchase plan*
 - c. *BRI Letter No.B.98-SKP/CSM/07/2020 dated 14 July 2020 regarding the report on the PT Bank Rakyat Indonesia (Persero) Tbk shares repurchase result*
4. *For these reasons, the company intends to obtain shareholders approval for the transfer of shares resulting from the shares repurchase stored as treasury stock to implement the employee shares ownership program*



Agenda 5

Approval on the Changes in the Composition of the Company's Management

Legal Basis:

1. *Article 10 paragraph (3) and paragraph (4) POJK No.33/POJK.04/2014 dated 08 December 2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies*
2. *Article 11 paragraph (10) and paragraph 27 letter d as well as article 14 paragraph (12) of the Company's Articles of Association*
3. *BRI Board of Commissioners Letters No.SR.37-KOM/11/2020 dated 11 November 2020 regarding temporary dismissal of BRI's Compliance Director.*

Explanations:

1. *The Company has submitted information disclosure regarding the temporary dismissal of the compliance director through letter No.B.145-SKP/CSM/CGC/11/2020 dated 13 November 2020*
2. *The temporary dismissal of the Board of Directors shall be revoked or confirmed in a general meeting of shareholders.*
3. *The Board of Directors and the Board of Commissioners is appointed and dismissed by a general meeting of shareholders attended and with the candidate nominated by Seri A Dwiwarna Shareholder*
4. *For these reasons, the company intends to obtain shareholders approval for the change in the composition of the company's management*



End.



**) The company may change the meeting agenda at any time to the company best interest*

