

MEETING MATERIALS

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT BANK RAKYAT INDONESIA (PERSERO) TBK

WEDNESDAY, JUNE 30, 2021

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGMS)



Thursday,
July 22, 2021



14.00 WIB
onward



BRI Head Office,
Jl. Jenderal Sudirman
Kav. 44-46 Jakarta

Regarding the Guidelines on Prevention and Control of Covid-19 issued by the Ministry of Health of the Republic of Indonesia, as well as Article 27 of POJK GMS, the Company recommends the Shareholders to attend the Meeting by **providing a proxy or electronically via the Electronic General Meeting System Facility of KSEI (“eASY.KSEI”)** with the following procedures:

1. The Shareholders shall be previously registered in the Facility of Securities Ownership Reference of KSEI (“AKSes KSEI”). If the Shareholders are not registered, the Shareholders are kindly requested to register in the website <https://akses.ksei.co.id>.
2. For registered Shareholders, the proxy is provided at eASY.KSEI in its website <https://easy.ksei.co.id>.
3. The Shareholders may declare their proxy and votes, modify the appointment of the Attorney and/or the votes for the agenda of the Meeting, or revoke the proxy, in a period beginning on the date of the Invitation of the Meeting until 1 (one) business day prior the date of the Meeting, at 12.00 WIB.
4. The registration process for Shareholders who will attend the Meeting electronically to give e-voting through eASY.KSEI must register their attendance electronically in eASY.KSEI on the date of the Meeting from 11.00 until 12.00 WIB.
5. Guidelines for registration, use and explanation concerning eASY.KSEI and AKSes KSEI are available on the <https://easy.ksei.co.id> and/or <https://akses.ksei.co.id> website.

AGENDA

Approval of the Company's Capital Increase with Pre-emptive Rights ("**Rights Issue**") to the Shareholders which will be conducted through the Limited Public Offering I ("**PUT I**") mechanism, thus amending Article 4 paragraph (2) and paragraph (3) of the Company's Articles of Association.

LAW AND REGULATIONS

1. Article 41 paragraph (1) Law No. 40 concerning Limited Liability Company as amended by Law No. 11 Tahun 2020 concerning Job Creation.
2. Article 8 paragraph (1) The Financial Services Authority/Otoritas Jasa Keuangan (OJK) Regulation No. 32/POJK.04/2015 concerning Capital Increase in Public Companies with Pre-Emptive Rights as Amended by OJK Regulation No. 14/POJK.04/2019 concerning Amendment to OJK Regulation No. 32/POJK.04/2015 concerning Capital Increase in Public Companies with Pre-Emptive Rights.
3. Regulation No. I-A concerning the Listing of Shares and Equity Securities Other Than Shares Issued by the Listed Company, Decision of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00183/BEI/12-2018.
4. Regulation No. II-A concerning Equity Securities Trading, Decision of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00108/BEI/12-2020.
5. Article 4 paragraph (4) Company's Articles of Association.

EXPLANATION

1. The Company proposed Rights Issue to the Company's Shareholders through the PUT I mechanism.
2. Disclosure of information on the Rights Issue has been submitted through Letter No.B.850-DIR/CSC/06/2021 which was published through the website of the Company and PT Bursa Efek Indonesia on June 14, 2021 ('KI').
3. Changes and/or additional KI will be submitted no later than 2 (two) working days prior to the EGMS, if any.
4. The increase in the Company's capital is carried out based on the approval of the General Meeting of Shareholders ('GMS').
5. For this reason, the Company requires the approval of the EGMS to delegate the authority to determine the time, method, price, and other requirements in relation to the Rights Issue through the PUT I mechanism to the Board of Directors and/or Board of Commissioners of the Company and therefore simultaneously amending Article 4 paragraphs (2) and (3) Company's Articles of Association.

SUMMARY OF RIGHTS ISSUE

Background

1. In accordance with the Company's aspirations to become The Most Valuable Banking Group in Southeast Asia and Champion of Financial Inclusion, the Company intends to reach the ultra-micro segment as one of the main sources of growth in the future.
2. The Company's aspirations above are in line with the vision of the Government of the Republic of Indonesia ('**Government**') which is declared to increase in the accessibility of financial service for the ultra-micro segment as stipulated in the National Medium-Term Development Plan 2020-2024. As the manifestation of the vision, the Government intends to establish an ultra-micro holding which the Company becomes a holding company.
3. The Company plans a Rights Issue which the Government will participate in non-cash form with placing all of its Series B share ('**in-Kind Contribution**') in PT Pegadaian (Persero) ('**Pegadaian**') and PT Permodalan Nasional Madani (Persero) ('**PNM**') to the Company.

Maximum Amount of the New Shares

1. The Company intends to issue a maximum of 28,677,086,000 (twenty-eight billion six hundred seventy-seven million eighty-six thousand) Series B shares with a nominal value of IDR50.00 (fifty Rupiah) or represents up to 23.25% (twenty-three point two five percent) of the issued and fully paid-up capital of the Company .
2. The proposed Rights Issue's exercise price will be determined and announced later in the proposed Rights Issue Prospectus.
3. The new shares issued, in all respects, have the same and equal rights with all of the Company's issued and fully paid-up series B shares.

Implementation Period

The period between the date of approval of the GMS in connection with the proposed Rights Issue and the effectivity of the registration statement shall not be more than 12 (twelve) months. The Company plans to carry out the capital increase within such period.

SUMMARY OF RIGHTS ISSUE

Form of Payment

1. The Government will exercise all the Rights to which it is entitled by conducting In-Kind Contribution on shares owned by the Government as follows:
 - a. 6,249,999 Series B shares or representing 99.99% of the total issued and fully paid-up capital in Pegadaian;
 - b. 3,799,999 Series B shares or representing 99.99% of the total issued and fully paid-up capital in PNM.

The proposed In-Kind Contribution above is based on audited historical consolidated financial statements as of March 31, 2021.
2. The portion of the exercised of Rights which comes from public portion will be received by the Company in cash.

Use of Proceeds

1. Establishment of an ultra-micro SOE holding, which is conducted through the Company's new investment in:
 - a. Pegadaian in the amount of 6,249,999 Series B shares or representing 99.99% of the issued and paid-up capital of Pegadaian; and
 - b. PNM in the amount of 3,799,999 Series B shares or representing 99.99% of issued and paid-up capital of PNM, as a result of the share In-Kind Contribution by the Government.
2. The rest will be used as working capital for the Company in order to develop an ultra-micro ecosystem as well as micro and small businesses.

Effect of the Capital Increase on the Company's Financial Performance

1. The Company will become the majority shareholder in Pegadaian and PNM.
2. Going forward, the Company, together with Pegadaian and PNM, will provide an end-to-end financial services to the ultra-micro segment.
3. The Company's capital structure will also be stronger to support the future business activities and financial performance of the Company, both as a holding company and as a group, thus it will eventually create a value for the shareholders and stakeholders.

PT BANK RAKYAT INDONESIA (PERSERO) TBK

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**) The Company may change the Meeting's Material at any time according to the Company's needs.*