



## Changes in the Bank Rakyat Indonesia (BRI) Shares Ownership

On Thursday, December 23rd, 2021, The Ministry of Finance and the Ministry of State-Owned Enterprises of the Republic of Indonesia have signed the deed of inbreg (in-kind) to transfer 5,498,021,834 of the BRI series B shares ownership by the Government of Indonesia (GOI) to the Indonesia Investment Authority (INA).

As a result of the transfer of the shares, The Government of Indonesia (GOI) ownership of BRI decreased from 86,108,998,710 shares (56.82%) to 80,610,976,876 shares (53.19%), while the public ownership increased from 65,450,002,894 shares (43.18%) to 70,948,024,728 shares (46.81%). The fair value of the shares transferred has been stipulated on the Minister Of Finance Decree (KMK) No. 515/2021 on Value Determination of Additional State Equity Participation Into Investment Management Institution Capital, based on the Independent Office of Public Appraisal valuation, incorporated commonly held practice and taking into account BRI long term strategy as well as minority discounts.

The share ownership transfer is entirely a form of shareholder's action and carried out to fulfill Government Regulation (PP) No. 111/2021 on Additional State Equity Participation Into Investment Management Institution Capital and Government Regulation (PP) No. 74/2020 on Investment Management Institution. The GOI will remain become the majority shareholder of BRI.

As a public company, BRI will comply with applicable regulations and adhere to the GCG principles.

### **PT BANK RAKYAT INDONESIA (Persero) Tbk.**

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