

ANNOUNCEMENT OF SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS PT BANK RAKYAT INDONESIA (PERSERO) Tbk.



The Board of Directors of PT. Bank Rakyat Indonesia (Persero) Tbk. ("Company"), hereby announces that the Company has assembled the Annual General Meeting of Shareholders ("Meeting") on:

A. Venue and Agenda

Day/Date	: Tuesday, February 18 th 2020
Place	: BRI I Building, 21 st floor Jalan Jenderal Sudirman Kav. 44-46, Jakarta Pusat, 10210
Time	: 15.05 WIB s.d 17.44 WIB
Agenda	: 1. Approval of Annual Report and Ratification of the Company's Consolidated Financial Statements, Ratification of the Board of Commissioners Supervisory Report, Approval of the Annual Report on the Implementation of the Partnership and Community Development Program for the financial year ended on December 31, 2019, including reports for the utilization of proceeds from the Company's Shelf Registration of Debt Securities, and grant of release and discharge of liability (volledig acquit et de charge) to all members of the Board of Directors and Board of Commissioners of the Company for the management and supervision actions carried out during the financial year ended on December 31, 2019. 2. Determination of appropriation of the Company's net profit for the financial year of 2019. 3. Determination of the remuneration (salary/honorarium, facilities and benefits) for the financial year of 2020, as well as bonus (tantien) for the financial year of 2019, for the Board of Directors and the Board of Commissioners of the Company. 4. Appointment of a Public Accounting Firm (KAP) to audit the Company's Financial Statements and the Financial Statements of the Implementation of the Partnership and the Community Development Program for the financial year of 2020 5. Changes in the composition of the Company's Management.

B. Members of the Board of Directors and the Board of Commissioners of the Company in attendance

Board of Directors		Board of Commissioners	
President Director	: Sunarso	President Commissioner/Independent Commissioner	: Andrinof A. Chaniago
Vice President Director	: Catur Budi Harto	Independent Commissioner	: A. Sonny Keraf
Director of Finance	: Haru Koesmahargyo	Independent Commissioner	: Hendrikus Ivo
Director of Institutional Relations & SOE	: Agus Noorsanto	Independent Commissioner	: Rofikoh Rokhim
Director of Small, Retail and Medium Business	: Priyastomo	Independent Commissioner	: A. Fuad Rahmany
Director of Digital, Information Technology and Operation	: Indra Utoyo	Commissioner	: Hadiyanto
Director of Micro Business	: Supari	Commissioner	: Loeke Larasati Agoestina
Director of Network and Services	: Ahmad Solichin Lutfiyanto		
Director of Compliance	: Azizatun Azhimah		
Director of Risk Management	: Agus Sudiarto		
Director of Consumer Business	: Handayani		
Director of Human Capital	: Herdy R. Harman		

C. Shareholders in attendance

The meeting was attended by shareholders and/or their proxy/representatives representing 108,997,971,026 shares or equal to 89.06% of total shares with valid voting rights that have been issued by the Company.

D. Resolution Mechanism in the Meeting

Resolutions of the Meeting were resolved based on amicable deliberation to reach a mutual consensus. In the event that the resolutions failed to be reached, the resolutions were resolved by way of voting.

E. Opportunity to Raise Questions & Voting Result for Each Meeting Resolution

The Shareholders were given opportunities to raise questions and/or to express opinions in each agenda. For each agenda, the number of shareholders who raised questions, expressed opinions and voting results are:

Agenda	Affirmative Votes	Non Affirmative Votes	Abstain	Opinions/Question
First	108.466.980.392 shares (99.51%)	25.470.000 shares (0.004%)	505.520.634 shares (0.46%)	4 (Four) persons
Second	108.958.720.336 shares (99.96%)	4,704,800 shares (0.004%)	34,545,890 shares (0.031%)	None
Third	100.586.235.383 shares (92.28%)	5,934,579,391 shares (5.44%)	2,477,156,252 shares (2.27%)	1 (one) persons
Fourth	103,281,600,691 shares (94.75%)	5,043,792,481 shares (4.62%)	672,577,854 shares (0.61%)	1 (one) persons
Fifth	74,209,180,289 shares (68.08%)	28,190,817,454 shares (25.86%)	6,597,973,283 shares (6.05%)	1 (one) persons

F. Resolutions of the Meeting

First Agenda

- Approved the Annual Report including the Board of Commissioners Supervisory Actions Reports, and the Company's Consolidated Financial Statements for the financial year ended on December 31st, 2019 audited by the Public Accountant Firm Purwantono, Sungkoro dan Surja in accordance to Auditor Report No. 00021/2.1032/AU.1/07/1008-3/1/2020 dated January 24th, 2020.
- Approved the Annual Report on the Partnership and Community Development Program of the financial year of 2019 audited by the Public Accountant Firm Purwantono, Sungkoro dan Surja in accordance to Auditor Report No. 00031/2.1032/AU.2/10/1008-3/1/2020 dated January 24th 2020.
- Receive responsibility report on the realization of the use of funds resulting from the Company's Shelf Registration of Debt Securities III Phase I in 2019.
- With the approval of the Annual Report, including the Supervisory Duties Report that has been carried out by the Board of Commissioners, and the ratification of the Financial Statements for the Fiscal Year ending on December 31, 2019, the GMS grants full repayment and release of responsibility (volledig acquit et de charge) to all members of the Board of Directors and Board of Commissioners of the Company for the management and supervision actions that have been carried out during the Fiscal Year which ended on December 31, 2019, including the management and supervision of the Partnership and Community Development Program that ended on December 31, 2019, as long as these actions are not criminal and has been reflected in the Report above.

Second Agenda

Approved the distribution of the Net Profit of Rp 34,372,607,635,200.90 of the Company for the financial year of 2019:

- 60% of dividend payout ratio (Rp 20,623,564,581,120.50) allocated as cash dividend distributed to shareholders with the prevailing regulation as follows:
 - For government dividends with the ownerships at least of 56.75% shares or at least Rp11,704,082,373,600.20 will distribute to states general cash account.
 - Dividends for fiscal year 2019 will be paid proportionally to each shareholder whose name is recorded in the Register of Shareholders on the recording date.
 - The Board of Directors is given the power and authority with the right of substitution to:
 - Determining the schedule and procedure for distribution relating to the implementation of Dividend payment for the fiscal year 2019 in accordance with applicable regulations;
 - Withholding tax Dividend in accordance with applicable tax regulations; and
 - Other technical matters without reducing the applicable provisions.
- 40% of Dividend or Rp13,749,043,054,080.40 will be used as retained earnings balance.

Third Agenda

- Granting full rights to the Dwiwarna A Series Shareholder to determine:
 - Tantiem for the 2019 Financial Year to all members of the Board of Commissioners; and
 - Salary/honorarium, allowances, facilities and also other incentives for the members of the Board of Commissioners for the year of 2020.
- Granting power and authority to the Company's Board of Commissioners with prior approval from Dwiwarna A Series Shareholder to determine:
 - Tantiem for the 2019 Financial Year to all members of the Board of Directors; and
 - Salary/honorarium, allowances, facilities and also other incentives for the members of the Board of Directors for the year of 2020.

Fourth Agenda

- The appointment of Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited) as Public Accountant Firm to audit the Company's Financial Report and the Financial Report on the Partnership and Community Development Program for the financial year of 2020.
- Granting full rights to the Board of Commissioners to appoint a Public Accountant Firm to audit another period of the Company's 2020 Financial Report for the company purposes.
- Granting the authority to the Board of Commissioners to determine the honorarium and other terms applicable to the Public Accountant Firm and appoint a substitute Public Accountant Firm in the case that Purwantono, Sungkoro & Surja as the appointed Public Accountant Firm for any reason fails to complete the audit of the Company's financial report and the Financial Report of the Partnership and Community Development Program for the financial year 2020 as well as to determine the honorarium and other terms applicable to the substitute Public Accountant Firm

Fifth Agenda

- Honorably end services of Mr. Wahyu Kuncoro as Vice President Commissioner who was appointed based on the Resolution of the Annual General Meeting of Fiscal Year 2018 dated May 15, 2019, starting from November 18, 2019, with gratuiton for the contribution and services given during the term as members of the Board of Commissioners.
- Honorably end services the following names from the Board of Directors:
 - Ms. Azizatun Azhimah as Director of Compliance
 - Mr. Haru Koesmahargyo as Director of Finance
 Effective immediately at the closing of the Meeting, with gratuiton for the contribution and services given during the term as members of the Board of Commissioners.
- Appointing the following names to the Board of Directors:
 - Mr. Wisto Prihadi as Director of Compliance
 - Mr. Haru Koesmahargyo as Director of Finance
 The appointed member of the Board of Directors can only carry out his duties and functions in his position if he has received approval from the Financial Services Authority (OJK) and complies with the applicable laws and regulations. The term of office of the appointed members of the Board of Directors expires until the closing of the 5th Annual GMS since the appointment, concerned with applicable laws and regulations without prejudice to the right of the GMS to dismiss at any time.
- Honorably end services the following names from the Board of Commissioners
 - Mr. Andrinof A. Chaniago as President Commissioner/Independent Commissioner
 - Mr. A. Fuad Rahmany as Independent Commissioner
 - Mr. A. Sonny Keraf as Independent Commissioner
 - Ms. Loeke Larasati A. as Commissioner
 Effective immediately at the closing of the Meeting, with gratuiton for the contribution and services given during the term as members of the Board of Commissioners.
- Propose the appointment of the following names as members of the Board of Commissioners:
 - Mr. Kartika Wirjoatmodjo as President Commissioner
 - Mr. Ari Kuncoro as Vice President Commissioner/Independent Commissioner
 - Mr. Rabin Indrajad Hattari as Commissioner
 - Mr. R. Widyo Pramono as Independent Commissioner
 - Ms. Dwi Ria Latifa as Independent Commissioner
 - Mr. Zulfahar Usman as Independent Commissioner
 The appointed member of the Board of Commissioner can only carry out his duties and functions if he/she has received approval from the Financial Services Authority (OJK) and complies with the applicable laws and regulations. The term of office of the appointed members of the Board of Directors expires until the closing of the 5th Annual GMS since the appointment, concerned with applicable laws and regulations without prejudice to the right of the GMS to dismiss at any time.

- With the dismissal and appointment, the full composition of the Board of Commissioners and Board of Directors shall be as follows:

a. Dewan Komisaris	President Commissioner	: Kartika Wirjoatmodjo*
	Vice President Commissioner/Independent Commissioner	: Ari Kuncoro*
	Commissioner	: Nicolaus Teguh Budi Harjanto
	Commissioner	: Hadiyanto
	Commissioner	: Rabin Indrajad Hattari*
	Independent Commissioner	: Rofikoh Rokhim
	Independent Commissioner	: Hendrikus Ivo
	Independent Commissioner	: Zulfahar Usman*
	Independent Commissioner	: R. Widyo Pramono*
	Independent Commissioner	: Dwi Ria Latifa*
b. Direksi	President Director	: Sunarso
	Vice President Director	: Catur Budi Harto
	Director of Finance	: Haru Koesmahargyo
	Director of Institutional Relations and SOE	: Agus Noorsanto
	Director of Micro Business	: Supari
	Director of Digital, Information Technology and Operation	: Indra Utoyo
	Director of Small, Retail and Medium Business	: Priyastomo
	Director of Network and Services	: Ahmad Solichin Lutfiyanto
	Director of Compliance	: Wisto Prihadi*
	Director of Risk Management	: Agus Sudiarto
	Director of Consumer Business	: Handayani
	Director of Human Capital	: Herdy Rosadi Harman

*) The appointed member of the Board of Commissioner/Directors can only carry out his/her duties and functions if he/she has received approval of Fit and Proper Test from the Financial Services Authority (OJK)

- Granting power and authority to the Board of Director with the right of substitution to perform all necessary actions related with this decision in accordance with the prevailing laws and regulations, including to state in a notarial deed and to notify the changes of composition of the Board of Commissioners and Directors to the Ministry of Law and Human Rights of the Republic of Indonesia and to ask OJK to undergo a Fit and Proper Test to the members of the Board of Commissioners and Directors according to prevailing regulations.
- The aforementioned appointed members of the Board of Commissioners and Director which hold other position which prohibited by prevailing laws and regulation to served concurrently with other state owned enterprises Board of Commissioners and Director, should propose for resignation or dismissed from previous position.
- Granting power of attorney with the right of substitution to the Board of Directors of the Company to state the resolutions of this GMS in the form of a Notarial Deed and appear before a Notary or authorized officer and make necessary adjustments and corrections if required by the competent authorities for the implementation of the Meeting's decision.

G. The Schedule and Procedure of Cash Dividend Payment for the 2019 Financial Year

In accordance with the resolutions of the Meeting on February 18th 2019, the Company hereby announces that the Company distributes Cash Dividend for the financial year of 2019 to the Company shareholders in the total amount of Rp 20,623,564,581,120.50 which constitutes 60% of net profit for the financial year of 2019 or at least Rp 168,107,7410 per share. The amount of Cash Dividend per share will be determined after calculating Treasury Stock owned by the Company on the Recording Date. The Company's Board of Directors will announce the amount of Cash Dividend per share on the Indonesian Stock Exchange's (IDX) website and the Company's website.

The schedules and procedures for the distribution of the cash dividend for the financial year of 2019 as follows:

No	Description	Date
1	Last date of the trading period of the Company shares on the stock exchange with dividend rights (cum dividend): - Regular and Negotiation Market - Cash Market	February 26 th 2020 February 28 th 2020
2	First date of the trading period of the Company shares on the stock market without dividend rights (ex dividend): - Regular and Negotiation Market - Cash Market	February 27 th 2020 March 2 nd 2020
3	Recording Date	February 28 th 2020
4	Payment Date	March 18 th 2020

Procedures

- The cash dividend shall be paid to the shareholders whose names are registered in the Company's Register of Shareholders and/or in the sub-securities account with PT. Kustodian Sentral Efek Indonesia (KSEI) on February 28th 2020 at 16.15 WIB (recording date).
- For shareholders whose shares are deposited with KSEI, the cash dividend shall be paid through KSEI and distributed to the subsecurities account of the Securities Companies and/or Custodian Banks on March 18th 2020. The payment receipt of the cash dividend shall be given by KSEI to the Securities Companies or the Custodian Banks where the shareholders have opened their account. For shareholders whose shares are not deposited with the collective deposit in KSEI, the cash dividend will be transferred to the shareholders account.
- The cash dividend is subject to taxes as regulated under the prevailing laws of The Republic of Indonesia. The tax consequences will be borne by the relevant shareholders and the amount of cash dividend received by the shareholder will be in the amount after being deducted by applicable.
- Shareholders who are considered to be as on-shore Tax Payer in the form of legal entity, are required to register their Tax Payer Identity Number (Nomor Pokok Wajib Pajak/NPWP) to KSEI through Securities Companies or the Custodian Banks where the shareholders have opened their account or the Company Registrar, PT.Datindo Entrycom, at Jl. Hayam Wuruk No. 28 Jakarta 10120 at the latest on February 28th 2020 at 16.15 Western Indonesia Time (WIB). In the condition at the aforementioned date, KSEI or the Company Registrar has not received the NPWP, the cash dividend will be subject to withholding tax rate of 100% higher to the normal rate.
- Shareholders who are considered as off-shore Tax Payer which uses the Tax Treaty under the Agreement on the Double Taxation Avoidance Agreement (Persetujuan Penghindaran Pajak Berganda/P3B) have to comply with Article 26 of Law No. 36 Year 2008 regarding The Fourth Changes of Law No.7 Year 1983 regarding Income Tax and submit the DGT-1 and DGT-2 forms legalized by The Tax Office (Kantor Pelayanan Pajak Perusahaan Masuk Bursa) to KSEI or the Company Registrar. Without the required documents, the cash dividend will be subject to 20% income tax of Article 26.

Jakarta, February 20th 2019
PT Bank Rakyat Indonesia (Persero) Tbk.

BOARD OF DIRECTORS