

# MEETING AGENDA MATERIALS

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## ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 PT BANK RAKYAT INDONESIA (PERSERO) Tbk


**Time**

Monday, March, 24 2025  
14.00 WIB - finished


**Venue**

Menara BRILiaN  
Jl. Gatot Subroto No. 177A,  
Menteng Dalam, South Jakarta


**Mechanism**

1. e-AGMS
2. Physical

**e-AGMS**

Attendance and granting of power of attorney electronically are carried out through the KSEI Electronic General Meeting System Facility ("eASY.KSEI") with the following procedures:

- 1) Eligible Shareholders must first be registered in the KSEI's Securities Ownership Reference facility ("AKSes KSEI"). In the event that the Shareholder has not registered, please register through the website <https://akses.ksei.co.id>.
- 2) For registered Shareholders, the power of attorney/proxy can be granted through eASY.KSEI via the website <https://easy.ksei.co.id> ("e-Proxy").
- 3) The Eligible Shareholders may declare their proxies and votes, make changes to the appointment of the Proxy and/or change the voting options for the Meeting Agenda, or revoke their proxies electronically from the date of the invitation until no later than 1 (one) business day before the date of the Meeting which is **Friday, March 21, 2025 at 12.00 WIB** (Western Indonesia Time Zone).
- 4) The registration process for Shareholders who will attend the Meeting electronically to give an e-voting through eASY.KSEI must be carried out on the date of the Meeting from 12.00 WIB to 13.30 WIB.
- 5) Guidelines for registration, use, and explanation concerning eASY.KSEI and AKSes KSEI are available at <https://easy.ksei.co.id> and/or <https://akses.ksei.co.id>.

**Physical**

Shareholders who will be physically attending must comply with the provisions below:

- 1) Shareholders are recommended to attend represented by their proxies with the following requirements:
  - a) Shareholder grant power of attorney/proxy to Independent Representative.
  - b) Power of Attorney form can be downloaded on the Company's website and, upon completion, must be submitted to the Company's Securities Administration Bureau ("**BAE**") PT Datindo Entrycom at Jl. Hayam Wuruk No. 28, Jakarta 10120, Tel. (021) 3508077 on business days until no later than **Wednesday, March 9, 2025 at 16.15 WIB**.
- 2) Eligible Shareholders (or their proxies) who will physically attend the Meeting shall be required to submit a copy of their Identity Card or other valid identification to the registration officer before entering the Meeting room.
- 3) Legal Entities Shareholders must bring copies of its Articles of Association and deeds of appointment of the latest members of the Board of Directors and the Board of Commissioners.
- 4) Shareholders in KSEI's collective custody will be required to present Written Confirmation for GMS ("KTUR"), which can be obtained during working hours at the Securities Company or at the Custodian Bank where the Shareholder opens their securities account.
- 5) Shareholders (or their proxies) who will physically attend the Meeting must follow and pass the safety and health protocols applicable to the Meeting venue, as follows:
  - a) Wear a mask while in the Meeting area.
  - b) Follow the procedures and protocols to prevent the spread or transmission of COVID-19 as determined by the Company.

# Agenda 1

**Approval of Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Report as well as Ratification of Financial Statements of Micro and Small Business Funding Program for the Financial Year 2024, and Grant of Release and Discharge of Liability (volledig acquit et de charge) to the Board of Directors for the management of Company and the Board of Commissioners of the Company for the Supervisory Actions performed during the Financial Year of 2024**

***Law and Regulation***

1. Article 66, Article 67, Article 68, Article 69, and Article 78 of Law No. 40 of 2007 dated 16 August 2007 concerning Limited Liability Companies as amended by Law Number 6 of 2023 concerning the Determination of Government Regulations in Lieu of Law Number 2 of 2022 concerning Job Creation into Law ("Company Law") as well as Article 23 paragraph (1) Law no. 19 of 2003 concerning State-Owned Enterprises ("SOE") principally regulates:
  - a. The Annual Report and Report of the Supervisory Duties of the Company's Board of Commissioners must obtain the approval of the Company's General Meeting of Shareholders ("GMS"); and
  - b. The Company's Consolidated Financial Statements must be approved by the Annual GMS.
2. Article 33, paragraph (3), Ministry of State Owned Enterprises (MSOE) regulation No. PER-1/MBU/03/2023 dated March 24, 2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises ("MSOE Regulation 1/2023") regulates that the annual Financial Statements of the Micro and Small Enterprise Funding Program (PUMK) must be audited by a Public Accounting Firm separately from the audit of SOE Financial Statements and prepared in accordance with financial accounting standards to obtain ratification from the GMS/Minister;
3. Article 18 paragraph (9) of the Company's Articles of Association stipulates that the Annual GMS determines the approval of the Annual Report, including the ratification of the Annual Financial Statements and the Supervisory Duties Report of the Board of Commissioners.

## ***Rationale***

1. In this agenda, the Company intends to obtain Shareholders' approval for the Company's Annual Report, including the Supervisory Task Report that has been executed by the Board of Commissioners, together with the Annual Financial Statements of Micro and Small Enterprise Funding Program (PUMK) for the financial year ended on December 31, 2024, as well as ratification of the Company's Consolidated Financial Statements for the financial year ended on December 31, 2024.
2. 2. Company's Financial Statements & Annual Report for the Financial Year of 2024:
  - a. The Financial Statements Number 00045/2.1032/AU.1/07/1681-5/1/II/2025 audited by the Public Accounting Firm Purwantono, Sungkoro and Surja (a member Firm of Ernst & Young Global Limited) with unqualified opinion (present fairly in all material respects) has been published on February 12, 2025, and can be downloaded on the Company's website ([www.bri.co.id](http://www.bri.co.id) and [www.ir-bri.com](http://www.ir-bri.com)) and the website of Indonesia Stock Exchange ("IDX") ([www.idx.co.id](http://www.idx.co.id)).
  - b. The Annual Report has been uploaded and can be downloaded on the Company's website ([www.bri.co.id](http://www.bri.co.id) and [www.ir-bri.com](http://www.ir-bri.com)) and the website of IDX ([www.idx.co.id](http://www.idx.co.id)).
3. The financial statements of the Company's PUMK Program for the Financial Year of 2023 have been audited separately from the audit of the Company's Financial Statements for the Financial Year of 2024 by the Purwantono, Sungkoro, and Surja Public Accounting Firm (a member of the Firm of Ernst & Young Global Limited).

## ***Recommended Decision***

1. Approval of the 2024 Fiscal Year annual report including ratifying:
  - a. Financial Statements ended on December 31, 2024;
  - b. Report on the supervisory duties of the Board of Commissioners;
  - c. PUMK's financial statements ended on December 31, 2024;
2. Provision of full release and discharge (volledig acquit et de charge) to the Directors and Board of Commissioners of the Company.

# Agenda 2

## Determination of Appropriation of the Company's Net Profit for the Financial Year of 2024

### ***Law And Regulation***

Article 70 and Article 71 of Company Law, and Article 26 paragraph (1) of the Company's Articles of Association, the GMS decides the appropriation utilization of net profit and disbursement of dividends.

### ***Rationale***

1. The company's Consolidated Current-Year Net Profit, which may be attributed to the holding company for the financial year ending December 31, 2024, is Rp60.15 trillion.
2. Further details of the Company's Net Profit for the Financial Year 2024 may be found in the Financial Statements in the Company's Annual Report for the Financial Year 2024.
3. The Company's net profit for the Financial Year 2024 will be utilized for dividend and retained earnings with the explanation as follows:
  - a. The Company intends to distribute dividends with payout ratio at least 85% (including the interim dividend, which was already disbursed), considering its good performance and strong capital.
  - b. As additional information, on January 15, 2025, the Company already disbursed the interim dividend of Rp135 per share, or a maximum of Rp20.33 Trillion. It was counted as part of the dividend for the Financial Year 2024.

### ***Recommended Decision***

1. Approve the disbursement of dividends, including interim dividends for the year 2024.
2. Utilization of the remaining net profit of 2024 as retained earnings.

# Agenda 3



## **Determination of the Salary/Honorarium, Facilities and Benefits for the Financial Year 2025, as well as Tantiem/Performance Incentives/Special Incentives of the Performance for the Financial Year 2024 and/or Long-Term Incentives for the 2025-2027, for the Board of Directors and the Board of Commissioners of the Company.**

### ***Law and Regulation***

1. Article 96 and Article 113 of Company Law principally stipulate that the amount of remuneration and benefits of members of the Board of Directors and the Board of Commissioners are decided in the GMS.
2. MSOE Regulation No. PER-3/MBU/03/2023 dated March 24, 2023 concerning Organs and Human Resources of State-Owned Enterprises (“MSOE Regulation 3/2023”).
3. Pursuant to Article 5 paragraph (4) letter c of Company’s Articles of Association, the Series A Dwiwarna Shareholder is entitled to approve the remuneration of the Board of Directors and the Board of Commissioners.

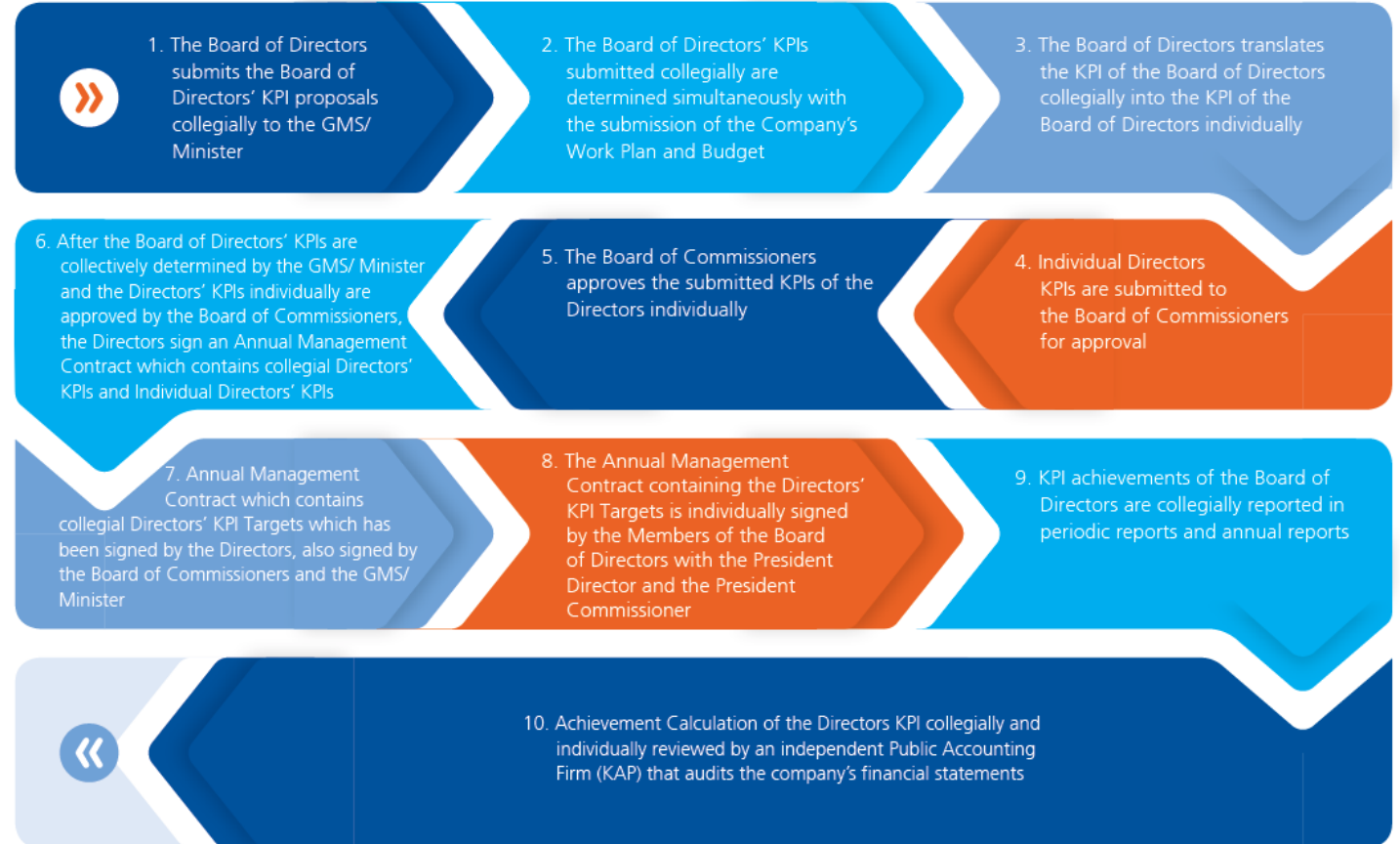
### ***Rationale***

1. The GMS principally determines the salary/honorarium, facilities, allowances, bonus (tantiem), and other incentives for members of the Company's Board of Directors and Board of Commissioners. In its implementation, the authority of the GMS may be delegated to the Company's Board of Commissioners by obtaining the approval of the Serie A Dwiwarna shareholder.
2. In accordance with article 102 of MSOE Regulation 3/2023, SOE may provide Bonus (tantiem)/Performance Incentives if they satisfy the following conditions:
  - a. The auditor's opinion is Unqualified (fairly presented in all material respects);
  - b. Minimum realization of soundness level of BBB;
  - c. Minimum KPI achievement of 80%;
  - d. The company's condition is not worse than the previous year's loss condition, or the company does not experience a loss compared to the previous year's profit condition.

# Agenda 3

**Rationale (continued)**

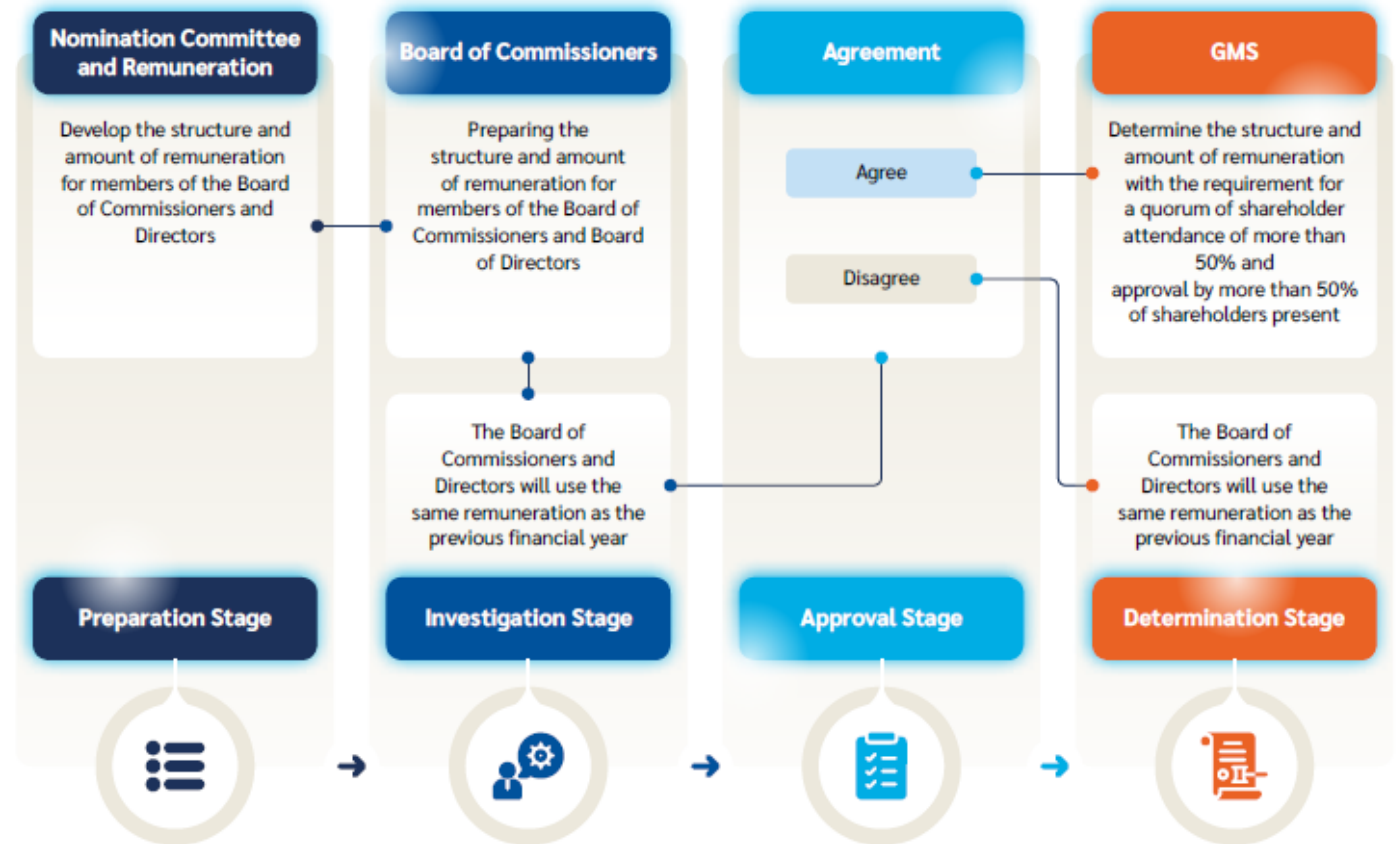
3. SOE can provide long-term incentives (LTI) in the form of cash and/or shares if performance and governance requirements are achieved by taking into account international best practices.
4. Determination of salary/honorarium, facilities, and allowances of fixed nature, as well as bonus (tantiem) and/or other incentives of a variable nature, is carried out according to authority by taking into account the factors of business scale, business complexity, inflation rate, Company's financial condition and capacity, generally accepted/applicable remuneration levels in the same/relevant industry, as well as other relevant factors, on the condition that it is not conflicted with the prevailing laws and regulations.



# Agenda 3

**Rationale (continued)**

5. In accordance with sound business practices, Good Corporate Governance principles, and applicable regulations, the Company established a Nomination and Remuneration Committee ("KNR"), which can be found in the Company's Annual Report for Financial Year 2023 in the part of explanation regarding Remuneration Determination Procedures.
6. One of the functions of the KNR is to recommend the amount of remuneration (salary/honorarium, facilities, and allowances) and bonus/tantiem.
7. The flow of determining remuneration and bonus/tantiem is shown in the next chart.
8. The remuneration structure for Fiscal Year 2023 and bonus/tantiem for Fiscal Year 2022 for the Directors and Board of Commissioners can be found in the Company's Annual Report for Financial Year 2023.



## ***Recommended Decision***

1. Approval the grant of authority and power to Serie A Dwiwarna Shareholder to determine for Members of the Board of Commissioners:
  - a. Tantiem/Performance Incentives/Special Incentives for the Fiscal Year ended 2024 and/or Long Term Incentives for the Financial Year of 2025-2027, in accordance with applicable regulations; and
  - b. Honorarium, Allowances, and Facilities for the Year 2025.
2. Grant the authority and power to the Board of Commissioners by first obtaining the approval of the Serie A Shareholder to determine for Members of the Board of Directors:
  - a. Tantiem/Performance Incentives/Special Incentives for the Fiscal Year ended 2024 and/or Long Term Incentives for the Financial Year of 2025-2027, in accordance with applicable regulations; and
  - b. Honorarium, Allowances, and Facilities for the Year 2025

# Agenda 4

## **Appointment of Public Accountant and/or Public Accountant Firm to Perform Audit on the Company's Consolidated Financial Statements for the Financial Year of 2025 as well as Micro and Small Enterprise Funding Program's Financial Statements and Implementation Report for the Financial Year of 2025.**

### ***Law and Regulation***

Following regulations principally regulate that Annual GMS, based on the proposal of the Board of Commissioner, appoints a Public Accountant ('AP') and/or Public Accountant Firm ('KAP') to perform an audit of current financial reports. In this case, GMS may give power to the Board of Commissioner to appoint AP and/or KAP:

1. POJK No.37/POJK.03/2019 dated December 19, 2019, concerning Transparency and Publication of Bank Reports ("**POJK 37/2019**")
2. Article 59 paragraph (1) of POJK No.15/POJK.04.2020 dated April 20, 2020, concerning Planning and Holding of General Meetings of Shareholders of Public Limited Companies;
3. Article 33 paragraph (3) of MSOE Regulation 1/2023 ("**MSOE Regulation 1/2023**") concerning specifically the annual Micro and Small Enterprise Funding Program ("**PUMK**") Financial Report must be audited by a public accounting firm separately from the audit of the SOE Financial Report which is prepared in accordance with financial accounting standards to obtain approval from the GMS/Minister;
4. Article 3 paragraph (1) POJK No.9/2023 dated July 11, 2023, concerning the use of Public Accountant and Public Accounting Firms services in Financial Services activities ("**POJK 9/2023**");
5. Article 21 paragraph (2) letter c of Company's Article of Association

## ***Rationale***

1. During the appointment process of AP and/or KAP, criteria used, i.e. :
  - a. Audit methodology;
  - b. Audit Effectiveness and Audit Activity Schedule;
  - c. Experience of AP and/or KAP and personnel carrying out the audit process; and
  - d. Availability to prepare the time.
2. The profile of the Public Accountant Firm proposed above may be downloaded on the Company's website ([www.bri.co.id](http://www.bri.co.id) and [www.ir-bri.com](http://www.ir-bri.com)).

## ***Recommended Decision***

1. Approve the appointment of KAP Purwantono, Sungkoro & Surja (*a member Firm of Ernst & Young Global Limited*) to perform an audit of the financial statements and PUMK program report for the Financial Year 2025.
2. Approve the delegation and power to the Board of the Commissioner of the Company to:
  - a. Appoint AP and/or KAP to perform the audit for another period in the Financial Year 2025;
  - b. Appoint replacement of AP and/or KAP in case of failure to complete the audit process;
  - c. Determine an audit compensation for AP and/or KAP and replacement of AP and/or KAP.

# Agenda 5



## Report on the Realization of the Utilization of Proceeds from Bank BRI Green Bonds I Phase III Year 2024

### ***Law and Regulation***

1. POJK No. 30/POJK.04/2015 dated December 22, 2015, concerning the report on the realization of the use of Public Offering Proceeds ("**POJK 30/2015**").

### ***Rationale***

2. Article 7 paragraph (1) POJK 30/2015, principally regulates that accountability for the realization of the use of funds from the first Public Offering must be carried out at the nearest annual GMS which will be held even though the realization of the use of funds has not yet covered 1 (one) year after the date of delivery of the Securities or after the allotment date

### ***Recommended Decision***

This Agenda is merely a report. Therefore, the Company will not perform a vote for the decision of the Meeting.

## Additional Information on the Ongoing Bond (as of December 31, 2024)

No.	Description	Electronic distribution date of the Bonds	Tenor	Currency	Bonds Total (million)	Offer Price	Due Date	Rate of Interest	Status of Payment	Rating		Trustee
										2024	2023	
1.	Sustainable Bonds II Bank BRI Phase I Year 2016 Series E	December 01, 2016	10 years	IDR	IDR2,350,000	100% of the principal amount of the bond	December 01, 2026	8.90%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Negara Indonesia
2.	Sustainable Bonds II Bank BRI Phase II Year 2017 Series D	April 11, 2017	10 years	IDR	IDR1,300,500	100% of the principal amount of the bond	April 11, 2027	8.80%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Negara Indonesia
3.	Sustainable Bonds II Bank BRI Phase III Year 2017 Series C	August 24, 2017	7 years	IDR	IDR2,517,000	100% of the principal amount of the bond	August 24, 2024	8.25%	Paid off	AAA by Pefindo	AAA by Pefindo	Bank Negara Indonesia
4.	Sustainable Bonds II Bank BRI Phase IV Year 2018 Series B	February 21, 2018	7 years	IDR	IDR605,000	100% of the principal amount of the bond	February 21, 2025	6.90%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Negara Indonesia
5.	Sustainable Bonds III Bank BRI Phase I Year 2019 Series C	November 07, 2019	5 years	IDR	IDR2,172,800	100% of the principal amount of the bond	November 07, 2024	7.85%	Paid off	AAA by Pefindo	AAA by Pefindo	Bank Negara Indonesia
6.	Sustainable Bond 2019	March 28, 2019	5 years	USD	USD500	99,713% of the principal amount of the bond	March 28, 2024	3.950%	Paid off	"BBB- by Fitch Rating Baa2 by Moodys"	"BBB- by Fitch Rating Baa2 by Moodys"	BNY Mellon
7.	Sustainable Environmental Bonds I Bank BRI Phase I Year 2022 Series B	July 20, 2022	3 years	IDR	IDR2,000,000	100% of the principal amount of the bond	July 10, 2025	5.75%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Negara Indonesia
8.	Sustainable Environmental Bonds I Bank BRI Phase I Year 2022 Series C	July 20, 2022	5 years	IDR	IDR500,000	100% of the principal amount of the bond	July 20, 2027	6.45%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Negara Indonesia
9.	Bank BRI Subordinated Bond IV Year 2023	July 06, 2023	5 years	IDR	IDR500,000	100% of the principal amount of the bond	July 06, 2028	6.45%	Not Paid Off	AA by Pefindo	AA by Pefindo	Bank Tabungan Negara
10.	Sustainable Environmental Bonds I Bank BRI Phase II Year 2023 Series A	October 17, 2023	1 years	IDR	IDR1,345,650	100% of the principal amount of the bond	October 27, 2024	6.10%	Paid off	AAA by Pefindo	AAA by Pefindo	Bank Tabungan Negara
11.	Sustainable Environmental Bonds I Bank BRI Phase II Year 2023 Series B	October 17, 2023	2 years	IDR	IDR4,154,350	100% of the principal amount of the bond	October 17, 2025	6.35%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Tabungan Negara
12.	Sustainable Environmental Bonds I Bank BRI Phase II Year 2023 Series C	October 17, 2023	3 years	IDR	IDR500,000	100% of the principal amount of the bond	October 17, 2026	6.30%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Tabungan Negara
13.	Sustainable Environmental Bonds I Bank BRI Phase III Year 2024 Series A	March 20, 2024	1 years	IDR	IDR1,237,665	100% of the principal amount of the bond	March 30, 2025	6.15%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Tabungan Negara
14.	Sustainable Environmental Bonds I Bank BRI Phase III Year 2024 Series B	March 20, 2024	2 years	IDR	IDR879,430	100% of the principal amount of the bond	March 20, 2026	6.25%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Tabungan Negara
15.	Sustainable Environmental Bonds I Bank BRI Phase III Year 2024 Series C	March 20, 2024	3 years	IDR	IDR382,905	100% of the principal amount of the bond	March 20, 2027	6.25%	Not Paid Off	AAA by Pefindo	AAA by Pefindo	Bank Tabungan Negara

# Agenda 5

\*in Rp million

Description	Effective Date	Public Offering Realization			Fund Utilization Plan		Fun Utilization Realization		Remaining Public Offering Funds (Rp)
		Amount of Public Offering	Cost of Issuance	Net Worth (Rp)	Financing or refinancing activities in the category of Environmentally Friendly Business Activities and for working capital (Rp)	Total (Rp)	Financing or refinancing activities in the category of Environmentally Friendly Business Activities and for working capital (Rp)	Total (Rp)	
BRI Sustainable Green Bonds I Phase III 2024	7/12/2022	2,500,000	4,806	2,495,193	2,495,193	2,495,193	2,495,193	2,495,193	0
Total		2,500,000	4,806	2,495,193		2,495,193		2,495,193	0

# Agenda 6

## Approval of the Update to the BRI Recovery Action Plan

### ***Law and Regulation***

1. Article 14, paragraph (1) of POJK 5/2024, dated March 25, 2024, concerning the Determination of Supervision Status and Resolution of Issues in Commercial Banks ("POJK 5/2024"), essentially regulates that banks are required to prepare and submit a recovery action plan to the Financial Services Authority (OJK).
2. Article 15, paragraph (1) of POJK 5/2024 essentially regulates that the recovery action plan must obtain approval from the Shareholders in the General Meeting of Shareholders (GMS).
3. The Minister of State-Owned Enterprises of the Republic of Indonesia, through Letter Number S-670/MBU/12/2024 dated December 24, 2024, concerning the Approval of the Recovery Action Plan Document of PT Bank Rakyat Indonesia (Persero) Tbk for the 2024–2025 period.

### ***Rationale***

1. BRI developed a Recovery Plan in 2017, which included a materiality assessment, the determination of recovery options, and stress test simulation under various scenarios.
2. The updates to the Recovery Plan align with POJK 5/2024 by incorporating one additional recovery option: the submission of a request for fund placement from the Indonesia Deposit Insurance Corporation (LPS).

### ***Recommended Decision***

3. Approving the update of the Recovery Action Plan;
4. Approving the granting of authority and power to the Board of Commissioners and the Board of Directors to take necessary actions in relation to the Recovery Action Plan (Recovery Plan) in accordance with POJK 5/2024.

# Agenda 7

## **Determination of Credit Limit (Plafond) for the Cancellation of Bad Loan Receivables which have been Written-off**

### ***Law and Regulation***

Article 3 paragraph (1) of the Republic of Indonesia Government Regulation Number 47 of 2024 dated 5 November 2024 concerning the Write Off of Bad Debts for Micro, Small and Medium Enterprises ("**PP 47/2024**"), in essence regulates the write-off and loan forgiveness of MSMEs bad debts at state-owned banks.

### ***Rationale***

The credit limit (plafond) for the cancellation of bad loan limit will be used, among other things, for the implementation of PP 47/2024.

### ***Recommended Decision***

1. Approval of credit limit (plafond) for the cancellation of bad loan will remain in effect until a new limit is determined by the GMS.
2. The implementation of credit limit (plafond) for the cancellation of bad loan is carried out in accordance with the policies and procedures applicable to the Company by taking into account the applicable provisions and laws and regulations.

# Agenda 8



## Approval of the Planning of Repurchase of the Company's Shares (Buyback) and the Transfer of the Repurchased Shares that is recorded as Treasury Stock

### *Law and Regulation*

1. Article 2 paragraph (1) and paragraph (3) of POJK Number 29 Year 2023 dated December 29, 2023 concerning Shares Buyback Issued by Public Companies ("POJK 29/2023") stipulates that the repurchase of the Company's shares must first obtain the approval of the GMS.
2. Article 21 letter c in conjunction with Article 22 paragraph (1) POJK 29/2023, regulates the transfer of shares carried out through the implementation of the Share Ownership Program by first obtaining approval from the GMS.

### *Rationale*

1. The Company plans to implement a buyback as well as plan a program to transfer shares resulting from the buyback in accordance with POJK 29/2023 in 2025
2. The total amount of Buy back is estimated to maximum amount Rp3 Trillion and will be completed no later than 12 months upon the date of this Annual GMS.
3. Buyback is projected not to cause a capital decrease to become lower than the minimum requirements according to regulations and will not have a material negative impact on the Company's business activities.
4. Further information can be accessed through the Company's Disclosure of Information which was uploaded on Januari 31, 2025 and February 28, 2025 on the Company's website ([www.bri.co.id](http://www.bri.co.id) and [www.ir-bri.com](http://www.ir-bri.com)) and IDX website ([www.idx.co.id](http://www.idx.co.id)).

## ***Recommended Decision***

1. Approval a Buyback with maximum amount of Rp 3 Trillion.
2. Approval the transfer of buyback shares which are recorded as treasury stock shares in the context of implementing the Employee Share Ownership Program and/or Directors and Board of Commissioners.
3. Grant authority to carry out the buyback and the transfer of shares resulting from the buyback to the Board of Directors of the Company.
4. Grant authority to carry out the transfer of shares resulting from the buyback to:
  - a. The Board of Directors of the Company for Employee Share Ownership Program;
  - b. The Board of Directors of the Company, with the approval of the Serie A Dwiwarna Shareholder for the Board of Directors and/or Board of Commissioners Share Ownership Program, including the determination of Remuneration (Salary/Honorarium, Facilities and Allowances) and Tantiem/Performance Incentives/Special Incentives for the Board of Directors and/or Board of Commissioners of the Company.

# Agenda 9

## Amendments to the Company's Articles of Association

### *Law and Regulation*

1. Article 19 paragraph (1) Company Law ("**UUPT**"), Principally regulates that the amendment of Company's Article of Association is determined by GMS;
2. Article 28 paragraph (1) and (2) of the Company's Articles of Association, amendment of the Company's Article of Association is ratified by the GMS with regard to Company Law and/or Capital Market regulation;
3. Article 5 paragraph (4) point c.1a and Article 28 paragraph (2) of the Company's Article of Association;
4. Article 16 paragraph (2) POJK GMS, that 1 (one) or more shareholders representing 1/20 (one twentieth) or more of the total number of shares with voting rights may propose agenda items for the Meeting.
5. Changes to the Company's Articles of Association are carried out based on the Letter of the Ministry of State-Owned Enterprises of the Republic of Indonesia No. S-56/MBU/02/2025 dated 6 February 2025 concerning Approval of the Annual General Meeting of Shareholders for the 2024 Fiscal Year of PT Bank Rakyat Indonesia (Persero) Tbk, as regulated in Article 5 paragraph (4) letter c of the Company's Articles of Association, that Series A Dwiwarna Shareholders have the right to propose agenda items for the Meeting.
6. POJK No. 17 Year 2023 dated September 14, 2023, concerning the Application of Governance for Commercial Banks ("**POJK 17/2023**").

### *Rationale*

1. Changes to the Company's Articles of Association in order to comply with statutory regulations, among others POJK 17/2023
2. In this matter, changes to the Company's Articles of Association must be determined by the GMS;
3. The Company intends to obtain Shareholder approval for changes to the Company's Articles of Association in order to re-arrange the provisions in the Articles of Association regarding the adjustments in question.

### *Recommended Decision*

Approval the changes and re-drafting of the Company's Articles of Association

# Agenda10

## Change in the Composition of the Company's Management

### *Law and Regulation*

1. Article 3 of POJK No.33/POJK.04/2014 dated December 8, 2014, concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies ("**POJK 33/2014**");
2. Article 3 and Article 8 of POJK No.34/POJK.04/2014 dated December 8, 2014, concerning Nomination and Remuneration Committees of Issuers or Public Companies ("**POJK 34/2014**");
3. POJK No.27/POJK.03/2016 dated July 22, 2016, concerning Fit and Proper Test of Primary Parties of Financial Services Institutions ("**POJK 27/2016**");
4. Article 11 and Article 43 of POJK No. 17 Year 2023 dated September 14, 2013, concerning the Application of Governance for Commercial Banks ("**POJK 17/2023**");
5. Regulation of the Minister of State-owned Enterprises No. PER-3/MBU/03/2023 dated March 24, 2023, concerning Organizations and Human Resources of State-owned Enterprises ("**MSOE Regulation 3/2023**");
6. Article 11 paragraph (10), paragraph (12) point c and Article 14 paragraph (12) of Company's Articles of Association, the Board of Directors and the Board of Commissioners are appointed and dismissed by GMS which is attended and, the candidate proposed by Serie A Dwiwarna Shareholder.

## *Rationale*

1. The Board of Directors and the Board of Commissioners are appointed and dismissed by GMS which is attended by Serie A Dwiwarna Shareholder. The candidate of the Board of Directors and the Board of Commissioners which are appointed by GMS, are proposed by Serie A Dwiwarna Shareholder.
2. 1 (one) term of office for the Board of Directors and Board of Commissioners is a maximum of 5 (five) years and can be reappointed by the GMS for 1 (one) term of office.
3. For public SOE companies, the curriculum vitae of the Board of Directors and the Board of Commissioners candidate who will be proposed for appointment at the GMS is available and announced at the GMS before the decision of the appointment of the Board of Directors and the Board of Commissioners is made.
4. Members of the Board of Directors and the Board of Commissioners appointed at the GMS must obtain approval from the Financial Service Authority before executing actions, duties, and functions in their position.
5. The current composition of the Independent Commissioners of the Company complies with POJK 17/2023, that is minimum 50% out of total members of the board of Commissioners. The composition of the Independent Commissioners of the Company is 7 (seven) out of 10 (ten) members.
6. The criteria, appointment and dismissal, and the nomination procedure for candidate of the Board of Directors and the Board of Commissioners for financial year 2024 can be found in the Annual Report of the Company for financial year 2024, in the section of the explanation of Nomination Procedure of the Board of Commissioners and the Board of Directors.

# Agenda 10

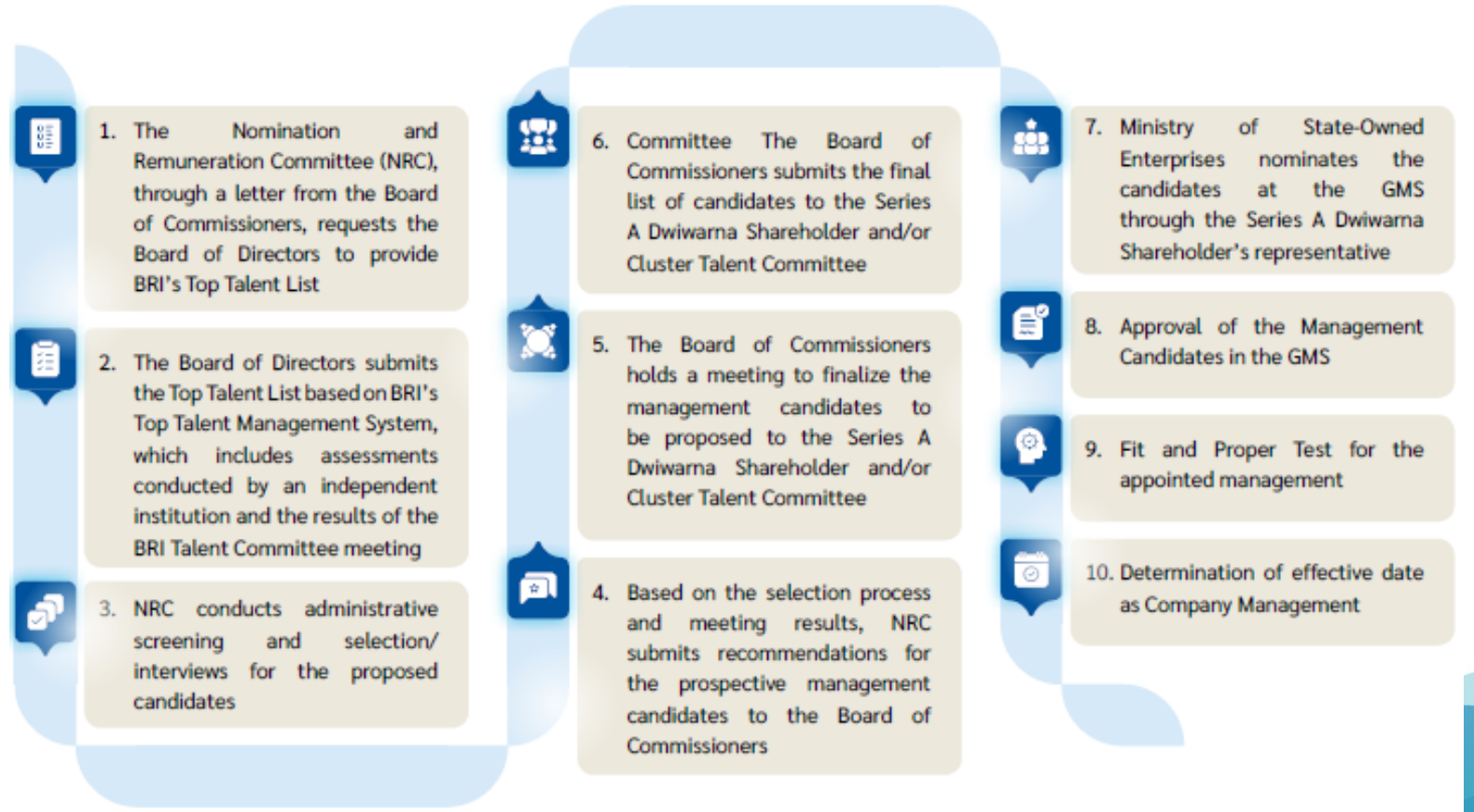
**Rationale (continued)**

7. Based on the Company's Articles of Association, the criteria for being appointed as members of the Company's Board of Directors and Board of Commissioners are those who meet the following requirements:
- a. Having good morals, virtue and integrity;
  - b. Capable of doing legal actions;
  - c. Domiciled in Indonesia;
  - d. Having commitment to comply with the provisions of laws and regulations;
  - e. Having knowledge and/or expertise in the fields as required by the Company

**Recommended Decision**

In accordance with the proposed changes to Dwiwarna Series A Shareholders.

The procedures for the nomination of candidates for the Board of Commissioners and the Board of Directors are as follows:





# Thank You

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*\*) The Company at anytime may modify this Meeting Material according to the latest conditions and updates*