

DISCLOSURE OF INFORMATION
TO COMPLY WITH THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 30/POJK.04/2017
IN CONNECTION WITH THE COMPANY'S PLAN TO
BUY BACK THE COMPANY'S SHARES



**PT Bank Rakyat Indonesia (Persero) Tbk
("The Company")**

**Business Activities:
Banking Services**

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**INFORMATION TO SHAREHOLDERS
IN CONNECTION WITH THE COMPANY'S SHARE BUYBACK PLAN**

PT Bank Rakyat Indonesia (Persero) Tbk ("the Company") plans to buy back the Company's shares ("Buyback") that have been issued and listed on the Indonesia Stock Exchange ("IDX") in accordance with the Financial Services Authority ("FSA") Regulation No. 30/POJK.04/2017 dated June 21, 2017, concerning Buyback of Shares Issued by Public Companies ("FSA Regulation No. 30/2017"). The total nominal value of the Buyback shares is estimated to be Rp3,000,000,000,000.- (three trillion Rupiah) at the maximum. The Buyback shall be carried out on the IDX, whether in stages or in full, and shall be completed by no later than 18 months subsequent to the date of the 2022 Annual General Meeting of Shareholders ("AGMS"). The Buyback shall be carried out after obtaining the approval from the FSA, with due considerations to the Company's capital adequacy, liquidity, and the prevailing regulations.

The Disclosure of Information is issued in Jakarta on January 21, 2022.

ESTIMATED TIMELINE OF SHARE BUYBACK

1. Date of Notification to the FSA and IDX regarding the Buyback Plan and Announcement of Disclosure of Information : January 21, 2022
2. Estimated Date of AGMS : March 1, 2022
3. Estimated Buyback Period : March 1, 2022 - August 31, 2023

EXPLANATION, CONSIDERATIONS, AND REASONS TO CARRY OUT SHARE BUYBACK

In 2015 and 2020, the Company carried out Buybacks in accordance with the FSA Regulation No. 2/POJK.04/2013 concerning Buyback of Shares Issued by Issuers or Public Companies in a Significantly Fluctuating Market Condition in conjunction with the FSA Circular Letter No. 3/POJK.04/2020 concerning Other Conditions constituting Significantly Fluctuating Market Conditions in Buyback of Shares Issued by Issuers or Public Companies. Substantially all of the shares acquired from the Buybacks have been transferred by way of employee share ownership programs.

The above programs have successfully increased employee engagement. In this case, the programs have been implemented in the form of incentives and rewards, thus, Employees are motivated to bring more optimum contributions to the achievement of the Company's targets. Therefore, the Company intends to promote the aspirations of its Employees to increase their BBRI share ownership. In addition to the Employees, the share ownership program may also be designated to the Board of Directors and Board of Commissioners.

In consideration of the foregoing, the Company plans the Buyback in accordance with the FSA Regulation No. 30/2017. The Buyback shall be carried out after the Company obtain the approvals from: (i) the shareholders in the AGMS planned to be held on March 1, 2022; and (ii) the FSA. In addition, the Buyback execution shall duly consider the Company's capital adequacy, liquidity and the prevailing regulations.

It is believed that the Buyback shall not affect the Company's financial condition. The Company's working capital, up to today, is sufficient to finance its business activities.

ESTIMATED SHARE BUYBACK COST AND ESTIMATED TOTAL NOMINAL VALUE OF THE ENTIRE BUYBACK SHARES

The estimated total nominal value of the Buyback Shares shall be up to Rp3,000,000,000,000.- (three trillion Rupiah) ("Estimated Buyback Value"), which shall be sourced from the Company's internal cash in accordance with the prevailing regulations. The Estimated Buyback Value has not included the costs (commission of securities broker-dealer and other costs), which are estimated to amount to 0.33% (zero point thirty three percent) of the Estimated Buyback Value, assuming the Buyback shall be carried out in full.

ESTIMATED DECREASE IN THE COMPANY'S REVENUE AS A CONSEQUENCE OF THE EXECUTION OF SHARE BUYBACK AND THE EFFECTS TO THE COMPANY'S FINANCING COSTS

Assuming the Company uses its internal cash to finance the Buyback, the Company's assets and equity are estimated to decrease in a maximum amount that is equal to the Estimated Buyback Value and Estimated Buyback Costs. The Buyback execution is predicted not to significantly affect the Company, whether in terms of its revenues and operating expenses. Therefore, it is believed that the Buyback execution shall not have any material affects to the Company's business activities. In this respect, the Company's working capital, cash flows, and Capital Adequacy Ratio (CAR) are sufficient to finance the Buyback as well as its business activities.

THE COMPANY'S PROFORMA EARNINGS PER SHARE SUBSEQUENT TO THE EXECUTION OF THE SHARE BUYBACK PLAN

Presented below are the proforma Total Assets, Equity, Profit for the Period and Earnings per Share as an illustration of the Consolidated Financial Statements as of September 30, 2021, after taking into account the Estimated Buyback Value.

(In millions of Rupiah, except Earnings per Share)

The Financial Statement Period ended on September 30, 2021

Description	Without Share Buyback	Effect ⁽⁴⁾	With Share Buyback
Total Assets (Rp)	1,619,772,281	(3,000,000)	1,616,772,281
Total Equity (Rp)	280,282,772	(3,000,000)	277,282,772
Profit for the Period (Rp)	19,070,031		19,070,031
Earnings per Share (Rp) ⁽¹⁾	126.45	0.63	127.08
ROA ⁽²⁾	2.33%		2.33%
ROE ⁽³⁾	13.62%	0.06	13.68%

Note:

- (1) Earnings per Share is calculated by comparing profit for the period with the total outstanding shares as of September 30, 2021.
- (2) Return on Asset is calculated by dividing the Company's profit before tax (consolidated) with the average total assets (consolidated).
- (3) Return on Equity is calculated by dividing the Company's profit after tax (consolidated) with the average tier-1 capital (consolidated).
- (4) The estimated (exercise price during the Buyback Period shall comply with the prevailing regulations).

RESTRICTIONS ON SHARE PRICE IN CONNECTION WITH THE COMPANY'S SHARE BUYBACK

The Buyback shall be carried out at a price deemed proper and fair by the Company, with due considerations to the prevailing regulations.

THE EXECUTION PERIOD OF THE COMPANY'S SHARE BUYBACK

The Buyback shall be carried out on the IDX, whether in stages or in full, and shall be completed by no later than 18 months subsequent to the date of the AGMS.

METHOD TO BE USED TO BUY BACK THE COMPANY'S SHARES

The Company shall execute the Buyback using the following methods:

1. The Buyback shall be carried out on the IDX in accordance with the prevailing regulations.
2. The Buyback shall be brokered by the securities broker-dealer company appointed by the Company.

MANAGEMENT'S DISCUSSION AND ANALYSIS ON THE IMPACTS OF SHARE BUYBACK TO THE COMPANY'S BUSINESS ACTIVITIES AND GROWTH

1. In the event that the Company exercises the Buyback in the amount equal to the Estimated Buyback Value, the Company's Assets and Equity shall decrease by an amount up to the Estimated Buyback Value, before taking account the Estimated Buyback Costs;
2. The Estimated Buyback Costs shall have minimum effects to the Company's operating expenses.
3. It is believed that the Buyback shall not have any material effects to the Company's business activities. In this respect, the Company's working capital, cash flows, and Capital Adequacy Ratio (CAR) are sufficient to finance the Buyback as well as its business activities.

THE COMPANY'S PLAN ON BUYBACK SHARES

Buyback Shares shall be used for the share ownership programs for the Company's Employees and/or Board of Directors and Board of Commissioners. The allocation of shares from the Buyback for the above programs is planned to be conducted in stages, commencing from 2022. For such purpose, the Company has prepared continual program timeline and execution plan. Therefore, during the process of transferring the Buyback Shares, the Company shall temporarily suspend the Buyback on the IDX. In line with the foregoing, the Company shall continue the Buyback upon completion of the transfer of the relevant portion of the Buyback Shares. The Buyback execution shall be completed by no later than 18 months subsequent to the date of the AGMS approving such Buyback.

FURTHER INFORMATION

For further information related to Buyback, please contact:

**Corporate Secretary / Investor Relation
PT Bank Rakyat Indonesia (Persero) Tbk**

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