

DISCLOSURE OF INFORMATION

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



PT Bank Rakyat Indonesia (Persero) Tbk

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 conduct buyback of 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 value of the Buyback shares is estimated to be up to Rp1.500.000.000.000 (one trillion five hundred billion Rupiah). The Buyback shall be executed through the IDX, whether in stages or at once, and shall be completed no later than 18 (eighteen) months upon the date of the 2023 Annual General Meeting of Shareholders ("AGMS") approving such Buyback plan. The Buyback shall be exercised with regard to the Company's capital adequacy, liquidity, and in accordance with the prevailing laws and regulations.

The Disclosure of Information is issued in Jakarta on 2 February 2023

ESTIMATED TIMELINE OF SHARE BUYBACK

1. Date of Notification to the FSA and IDX regarding the Buyback Plan and Announcement of Disclosure of Information : 2 February 2023
2. Estimated Date of AGMS : 13 March 2023
3. Estimated Buyback Period : 14 March 2023 – 14 September 2024

EXPLANATION, CONSIDERATIONS, AND REASONS TO CARRY OUT SHARE BUYBACK

The Company conducted Buyback in 2015 and 2020 in accordance with the FSA Regulation No. 2/POJK.04/2013 concerning Repurchase of Shares Issued by Issuers or Public Companies in a Market Condition which Fluctuates Significantly ("FSA Regulation No. 2/2013"). The Company transferred all the shares acquired from the Buyback in 2015 and part of the shares acquired from the Buyback in 2020 through employee share ownership programs. Furthermore, in 2022, the Company carried out the Buyback of the Company's shares based on FSA Regulation No. 30/2017 which has been executed by 26 January 2023. Some of the shares acquired from the Buyback in 2022 have been transferred for the share ownership program for Board of Directors and Board of Commissioners. The Company will gradually transfer all the remaining shares acquired from the Buyback ("Treasury Stock") through the share ownership program for the Employees and/or Board Directors and Board of Commissioners of the Company ("Share Ownership Program") in accordance with the prevailing laws and regulations.

Buyback is executed by the Company regarding the Share Ownership Program by Employees and/or Board Directors and Board of Commissioners as an endeavor to encourage an engagement towards enhancement of the sustainability of the Company's performance in the long term. In line with this, the Company intends to continue a series of Share Ownership Programs continuously. Therefore, in 2023 the Company shall conduct anew Buyback pursuant to FSA Regulation No. 30/2017 ("2023 Buyback").

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

The estimated total value of the Buyback Shares shall be maximum amount of Rp1.500.000.000.000 (one trillion five hundred billion Rupiah) ("Estimated Buyback Value"), which shall be derived from the Company's internal cash in accordance with the prevailing laws and regulations. The Estimated Buyback Value shall not include the costs (brokerage commission and other costs), which are estimated maximum amount of 0,32% of the Estimated Buyback Value if the Buyback executed at once.

The execution of 2023 Buyback and total value of the Treasury Stock owned by the Company shall not exceed 10% (ten percent) of the total issued capital in the Company in accordance with the prevailing laws and regulations.

ESTIMATION OF THE DECLINING OF COMPANY'S REVENUE AS A RESULT OF THE EXECUTION OF SHARE BUYBACK AND THE IMPACT TO THE COMPANY'S FINANCING

Assuming the Company utilizing its internal cash to finance the 2023 Buyback, the Company's assets and equity are estimated to decrease to a maximum amount of such Estimated Buyback Value and Estimated Buyback Costs. The execution of 2023 Buyback is predicted not to cause the Company's net worth to be less than the total issued capital plus the mandatory reserves, including its revenues and operating expenses.

THE COMPANY'S PRO-FORMA EARNINGS PER SHARE UPON THE EXECUTION OF THE SHARE BUYBACK PLAN

Below are the pro-forma Total Assets, Equity, Profit for the Period and Earnings per Share as an illustration of the Consolidated Financial Statements as of 30 September 2022, after considering the Estimated Buyback Value.

The Financial Statement Period ended on 30 September 2022

Description	Without Share Buyback	Effect	With Share Buyback
Total Assets (billion Rp)	1,684,604	-1,500	1,683,104
Total Equity (billion Rp)	300,336	-1,500	298,836
Net Profit for the Period (billion Rp)	39,311		39,311
Earnings per Share (Rp)	258.50	0.58	259.08
CAR	26.14%	-0.14%	26.00%
ROE	18.16%	0.13%	18.29%

Note: Brokerage Fees and other costs do not have a significant impact on the Company's Total Assets, Total Equity and Profit and Loss, so they are excluded from the projections above.

The analysis above shows that there is no significant change from the 2023 Buyback to the Company's financial indicators.

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

The 2023 Buyback shall be conducted at a deemed reasonable price by the Company. The implementation of the 2023 Buyback shall also comply with FSA Regulation No. 30/2017, which stipulates that the offering price of the shares should be lower or equal to the previous transaction price.

EXECUTION PERIOD OF THE COMPANY'S SHARE BUYBACK

The 2023 Buyback can be completed either gradually or at once no later than 18 (eighteen) months upon to the date of the AGMS in approving such 2023 Buyback plan.

METHODS TO BE USED TO BUYBACK THE COMPANY'S SHARES

1. 2023 Buyback shall be performed by the IDX by 1 (one) securities broker-dealer company appointed by the Company.
2. The Company shall not execute the 2023 Buyback on the same day as the transfer of the Treasury Stock.

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

1. If the Company exercises the 2023 Buyback in the amount of the Estimated Buyback Value, the Company's Assets and Equity shall decrease by a maximum amount of Estimated Buyback Value, excluding the Estimated Buyback Costs;
2. The Estimated Buyback Costs shall have minimum effects on the Company's operating expenses.
3. 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 and its business activities.

THE COMPANY'S PLAN ON THE BUYBACK SHARES

The 2023 Buyback shares shall be exercised for the Share Ownership Program. The allocation of shares from the 2023 Buyback will be designed in stages according to the estimated schedule and implementation plan for the Share Ownership Program.

The Share Ownership Program for Employee is allocated as Employee Stock Allocation and/or Employee Stock Option Program. The Share Ownership Program for Employees is awarded to employees with certain criteria, such as achieving or exceeding targets and other achievements which has an impact on the Company's value. The allocation amount is based on individual and Company performance achievements. In addition, the Share Ownership Program for the Directors and Board of Commissioners can be provided as annual incentives, long term incentives and/or other incentives paid in the form of shares in accordance with the prevailing laws and regulations.

OTHER INFORMATION

Shares from 2023 Buyback & Treasury Stock:

1. Do not carry voting rights and are not calculated in determining a number of quorums at the General Meeting of Shareholders.
2. Do not pay out dividends.

FURTHER INFORMATION

Further information related to the Buyback, please contact:

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

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