

CODE OF CONDUCT
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2021
PT BANK RAKYAT INDONESIA (PERSERO) Tbk.

1. Terms

The Extraordinary General Meeting of Shareholders in this Code of Conduct hereinafter referred to as the “Meeting”.

2. Language

The Meeting shall be conducted in Indonesian.

3. Chairman of the Meeting

Pursuant to Article 24 paragraph (1) of the Article of Association of the Company, the Meeting will be chaired by the appointed member of the Board of Commissioners. Therefore, according to the Letter of the Board of Commissioners No. R.87-KOM/12/2020 dated 29 December 2020 regarding the Chairman of the Extraordinary General Meeting of Shareholders of BRI 2021, **Mr. Kartika Wirjoatmodjo** (President Commissioner) acting as the Chairman of the Meeting, **Mr. Ari Kuncoro** (Vice President Commissioner/Independent), acting as the Designated Chairman 1 and **Mr. Hendrikus Ivo** (Independent Commissioner), acting as the Designated Chairman 2.

4. Meeting Attendees

- a. Pursuant to Article 25 paragraph (7) of the Article of Association of the Company, Shareholders who are entitled to attend and vote in the Meeting are those whose names are recorded in the Shareholders Register of the Company or in the securities account at The Indonesian Central Securities Depository (“KSEI”) on Tuesday, **December 29, 2020 at 16.15 Western Indonesia Time (WIB)** or their legal proxy. Unless specifically stated herein, reference to the Shareholders in this Code of Conduct shall include their legal proxy.
- b. Non-shareholders attendees. Such parties may attend the meeting by invitation from the Board of Directors, and they shall not have right to express opinion or vote in the Meeting. Nevertheless, without prejudice to the Shareholders’ rights, the Chairman may request information and/or explanation related to the Agenda being discussed in the Meeting.

5. Proxy

Shareholders may appoint their proxy to attend the Meeting on their behalf, with the following requirements:

- a. Issuing a Power of Attorney on condition that the member of the Board of the Directors and the Board of the Commissioners, and officials of the Company, may act as a proxy of the Shareholders in the Meeting. Nevertheless, their votes are not counted in the voting. The Form of the Power of Attorney may be downloaded in the Company's website.
- b. Granting their Power of Attorney via *Electronic General Meeting System Facility* of KSEI (eASY.KSEI) provided by KSEI as the electronic proxy mechanism in the Meeting process ("e-Proxy").

6. Meeting Quorum

- a. For Agenda 1, pursuant to Article 25 paragraph (5) letter a of the Article of Association and Article 42 letter a of Financial Services Authority Regulation Number 15/POJK.04/2020 dated April 20, 2020 concerning Planning and Holding General Meetings of Shareholders of Public Limited Companies ("POJK No.15/2020"), the Meeting shall be attended by Seri A Dwiwarna Shareholder and other Shareholders and/or their legal proxy which altogether represent minimum $\frac{2}{3}$ (two third) of all shares with valid voting rights.
- b. For Agenda 2 to Agenda 4, pursuant to Article 25 paragraph (1) letter a of the Article of Association and Article 41 paragraph (1) letter a of POJK No.15/2020, the Meeting may be conducted if it is attended by Seri A Dwiwarna Shareholder and other Shareholders and/or their legal proxy which altogether represent more than $\frac{1}{2}$ (a half) of all shares with valid voting rights.
- c. For Agenda 5, pursuant to Article 25 paragraph (4) letter a of the Article of Association, the Meeting shall be attended by Seri A Dwiwarna Shareholder and other Shareholders and/or their legal proxy which altogether represent more than $\frac{1}{2}$ (a half) of all shares with the valid voting rights.

7. Agenda

Pursuant to Article 23 paragraph (7) letter b and letter c of the Article of Association, the Invitation of the Meeting has been announced in 2 (two) daily newspaper distributed nationally, which are Investor Daily and The Jakarta Post, on **December 30, 2020**, with the following Agenda:

- a. Approval on the Amendment to the Article of Association of the Company;
- b. Affirmation of the Implementation of Regulation of the Minister of State Owned Enterprises Number PER-08/MBU/12/2019 dated December 12, 2019 concerning General Guidelines of the Implementation of Procurement of Goods and Services of State-Owned Enterprises;

- c. Affirmation of the Implementation of Regulation of the Minister of State-Owned Enterprises Number PER-11/MBU/11/2020 dated November 12, 2020 concerning Management Contract and Annual Management Contract of State-Owned Enterprises;
- d. Approval on the Transfer of Shares Resulting from Buy Back of Shares that is Kept as a Treasury Stock;
- e. Approval on the Changes in the Composition of the Company's Management.

8. Discussion of Agenda

- a. The Chairman shall open and close each Agenda of the Meeting.
- b. For the ease of the Meeting, the Chairman may grant its authority to chair the Meeting to the member of the Board of Directors or the Board of Commissioners.
- c. If necessary, the Chairman may also request to the member of the Board of Directors/Board of Commissioner and/or other related party to deliver explanation related to and in any Agenda of the Meeting.

9. Question and Answer Procedures

- a. Prior to the meeting resolutions of the Agenda of the Meeting, the Chairman shall offer 1 (one) opportunity per Shareholder to submit question and/or opinion in writing for each Agenda of the Meeting. The question and/or opinion delivered orally will not be responded.
- b. Shareholders who wish to submit question and/or opinion is requested to raise their hand. Then, the Chairman shall allow the Shareholders to write their name, amount of owned shares, and his/her question and/or opinion. Afterwards, such question and/or opinion written by the Shareholders shall be delivered to the officer to be presented to the Notary and the Chairman or another party appointed to present the explanation.
- c. The Notary, the Chairman and/or another party appointed to present the explanation shall read the question and/or opinion. Then, the Chairman or another party appointed to present the explanation shall answer, respond and/or delegate to other parties, such as Public Accountant, Legal Consultant, Notary, Securities Administration Bureau and/or the Senior Officer of the Company which is responsible to the relevant matters.
- d. Every question and/or opinion submitted by a Shareholder shall comply with the following requirements:
 - 1) According to the Notary, the Chairman and or the party appointed to present the explanation, it is related directly to the Agenda of the Meeting; and

- 2) According to the Notary, the Chairman and or the party appointed to present the explanation, the question and/or opinion is related directly to the business of the Company.
- e. For time efficiency, the question and answer session shall be allocated maximum 30 (thirty) minutes for each Agenda.

10. Meeting Resolutions

- a. The resolution of the Meeting shall be adopted amicably to reach a mutual consensus. If the mutual consensus cannot be reached, the resolution shall be made in voting.
- b. For Agenda 1, pursuant to Article 25 paragraph (4) letter a of the Article of Association and Article 42 letter a of POJK No. 15/2020, the Resolution of the Agenda shall be approved by Seri A Dwiwarna Shareholder and other Shareholders and/or their legal proxy which altogether represent minimum $\frac{2}{3}$ (two third) of all shares with valid voting rights.
- c. For Agenda 2 to Agenda 4, pursuant to Article 25 paragraph (1) letter a of the Article of Association and Article 41 paragraph (1) letter c of POJK No.15/2020, Resolution of the Agenda shall be approved by Seri A Dwiwarna Shareholder and other Shareholders and/or their legal proxy which altogether represent more than $\frac{1}{2}$ (a half) of all shares with valid voting rights.
- d. For Agenda 5, pursuant to Article 25 paragraph (4) letter a of the Article of Association, Resolution of the Agenda shall be approved by Seri A Dwiwarna Shareholder and other Shareholders and/or their legal proxy which altogether represent more than $\frac{1}{2}$ (a half) of all shares with the valid voting rights.

11. Voting Procedures

- a. Pursuant to Article 25 paragraph (10) of the Article of Association, in the Meeting, each share entitles the owner to cast 1 (one) vote.
- b. In accordance with that, pursuant to Article 25 paragraph (12) of the Article of Association, the vote casted by a Shareholder applies to the entire shares owned by him/her. Therefore, a Shareholder is not entitled to authorize more than one proxy for a portion of the shares that he/she owns with different vote. The requirement is not valid for:
 - 1) Custodian Bank or Securities Company acting as Custodian representing their customers who own of the shares of the Company;
 - 2) Investment Manager which represent the interests of the managed Mutual Funds.
- c. The voting shall be conducted with the following procedures:

- 1) Any Shareholder who wish to cast abstain (non-voting) or disapprove with the proposed resolution will be requested to raise their hands and submit their voting cards;
 - 2) Any Shareholder who do not raise their hands shall be deemed to approve the discussed proposal. This provision also applies to any Shareholder who leaves the Meeting venue when the voting is held;
 - 3) Pursuant to Article 25 paragraph (11) of the Article of Association and Article 47 of POJK No.15/2020, any Shareholder with valid voting rights who is present at the Meeting but does not vote (abstain) shall be deemed to cast the same vote with the majority votes casted by the Shareholders.
 - 4) The Chairman shall request the Notary to announce the result of the voting.
- d. Any proxy who is authorized by the Shareholders to be abstain or to disapprove the proposed resolution who does not raise his/her hand in the voting period shall be deemed to approve any submitted proposal.
 - e. The procedures stipulated in this section is valid *mutatis mutandis* for any Shareholders who grant their power of attorney via e-Proxy.

12. Health Protocol

Pursuant to the Regulation of the Minister of Health No.HK.01.07/MENKES/382/2020 dated June 19, 2020 concerning Health Protocol for Community in Public Places and Facilities for the Prevention and Control of Covid-19, any Shareholder who physically attend the Meeting, shall comply with and satisfy the security and safety protocol applicable in the Meeting venue as follows:

- a. Having a Rapid Antigen Test (non-reactive) or PCR Swab Test (negative) Statement issued from a doctor, hospital, public health center or clinic with specimen collection date no more than 1 (one) day before the Meeting;
- b. Wearing mask at all times during the activity in the area and Meeting venue;
- c. Having body temperature not more than 37,3⁰ C according to the detection and monitoring conducted in the Meeting venue;
- d. Following the direction of the Meeting Committee on implementing the *physical distancing* policy, either before, on, or after the end of the Meeting. Therefore, for physical-distancing purpose, the Committee may limit the capacity of the Meeting room.
- e. Following the procedure and protocol for the prevention of the spread or infection of Covid-19 as may be enforced by the Company.

13. Any Shareholder who arrives after the registration is closed and the Shareholders's attendance quorum has been reported by the Notary to the Chairman after the Meeting is opened, the following provision shall apply:
 - a. The Shareholders will still be allowed to attend the Meeting;
 - b. However, the Shareholders will not be allowed to submit question and/or opinion, and their votes will not be counted.
14. During the Meeting, the attendees of the Meeting shall follow the Meeting in an orderly manner. Therefore, the attendees of the Meeting is requested not to activate cellular phone/mobile phone, take picture in the Meeting and/or do anything that may disturb the Meeting.
15. The Meeting's attendees badge shall be worn at all times by the Shareholders during the Meeting.
16. The Chairman is entitled to take any necessary action to guarantee the order of the Meeting. In this case, such action includes but not limited to request the attendee(s) of the Meeting who is considered to has disturbed the order to leave the Meeting venue.
17. Any matters that is not and/or is not sufficiently governed in this Code of Conduct may be determined by the Chairman according to the Article of Association and/or prevailing laws.