

INVITATION/NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS PT BANK SYARIAH INDONESIA Tbk

The Board of Directors of PT Bank Syariah Indonesia Tbk (the "Company"), domiciled in Jakarta Selatan, hereby invite the Shareholders of Company to attend the Annual General Meeting of Shareholders (the "Meeting"), which will be held on:

Day/Date : Friday / 27 May 2021
Time : 2.00 pm (Western Indonesian Local Time) - finish
Venue : Wisma Mandiri 1 Lantai 11,
Jl. M.H. Thamrin Kav. 5
Jakarta Pusat 10350

Link for electronic attendance : Access the KSEI Electronic General Meeting System (eASY.KSEI) facility at the link <https://access.ksei.co.id/> provided by KSEI

Meeting agenda:

1. Approval of the Annual Report and Report of the Supervisory Duties of the Board of Commissioners and Ratification of the Company's Financial Statements for the financial year ending on 31 December 2021 including granting full release and discharge of responsibilities (volledig acquit et de charge) to all members of the Board of Directors and members of the Company's Board of Commissioners in connection with management and supervision of the Company that has been carried out during the financial year ending on December 31, 2021, as long as these activities are reflected in the Annual Report, including the submission of an Accountability Report on the Realization of the Use of Proceeds from the Company's Initial Public Offering (IPO) ending on December 31, 2021.

The underlying provisions for the proposed agenda are:

- i. Law Number 40 of 2007 concerning Limited Liability Companies as amended by Law Number 11 of 2020 concerning Job Creation ("UUPT"), in :
 - a) Article 66 paragraph (1) regarding the obligation of the Board of Directors to submit the Company's annual report to the GMS;
 - b) Article 66 paragraph (2) regarding the contents of the Company's annual report to the GMS;
 - c) Article 67 paragraph (1) regarding the obligations of members of the Board of Directors and Board of Commissioners to sign the annual report of the Company;
 - d) Article 68 paragraph (3) regarding the obligation of the Board of Directors to submit the Company's Audited Financial Statements in writing to the GMS;
 - e) Article 69 paragraph (1) regarding the approval of the annual report including the ratification of the financial statements as well as the report on the supervisory duties of the Board of Commissioners by the GMS.
- ii. Regulation of the Financial Services Authority ("POJK") Number 30/POJK.04/2015 concerning Report on the Realization of the Use of Proceeds from the Public Offering, in Article 6 regarding the obligation to account for the realization of the use of proceeds from the Public Offering in each Annual GMS until all proceeds from the Public Offering have been realized.
- iii. Articles of Association of the Company, in :
 - a) Article 26 paragraph (8), regarding the approval of the Annual Report including the ratification of the Annual Financial Statements as well as the Supervisory Duty Report of the Board of Commissioners and the decision on the use of profits to be determined at the Annual GMS, no later than the end of the 5th (fifth) month after the end of the financial year.
 - b) Article 26 paragraph (9), regarding the settlement and release of members of the Board of Directors and members of the Board of Commissioners with the approval of the Annual Report of the Board of Directors and the Report of Supervisory Duties of the Board of Commissioners on the management and supervision carried out during the last financial year of the Company.

2. Approval for the use of the Company's net profit for the financial year ending December 31, 2021.

The underlying provisions for the proposed agenda are:

- i. UUPT, in :
 - a) Article 70 requires the Company to set aside a certain amount of profit each financial year for reserves until it reaches at least 20% of the total issued and paid-up capital
 - b) Article 71, stipulates that the determination of the amount of the allowance for reserves is decided by the GMS.
- ii. The Articles of Association of the Company, in Article 27 paragraphs (1) and (2) stipulate that the use of the Company's net profit including the determination of the amount of allowance for reserves proposed by the Board of Directors shall be decided by the Annual GMS.

3. Approval of the appointment of a Public Accounting Firm and Public Accountant to audit the Company's Financial Statements for the financial year of December 31, 2022 and the determination of fees/honorariums.

The underlying provisions for the proposed agenda are:

- i. POJK Number 13/POJK.03/2017 concerning the Use of Public Accountants and Public Accounting Firms in Financial Services Activities, in Article 13 paragraph (1), paragraph (4) in conjunction with Article 16 paragraph (1), stipulates that the appointment of a Public Accountant (AP)) and/or Public Accounting Firm (KAP) must be decided by the GMS. Proposals for the appointment of AP and/or KAP submitted by the Board of Commissioners must take into account the recommendations of the Audit Committee. The use of audit services on annual historical financial information from the same AP for a maximum period of 3 (three) consecutive reporting financial years.
- ii. POJK Number 15/POJK.04/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company, in Article 59 also regulates the appointment and dismissal of AP and/or KAP must be decided at the GMS of a Public Company by considering the proposal of the Board of Commissioners.
- iii. The Company's Articles of Association, in Article 12 paragraph (2) letter c, regulates the delegation of authority to appoint AP and/or KAP by the GMS to the Board of Commissioners, which must be accompanied by an explanation of the delegation of reasons for delegation of authority and the criteria or limitations of public accountants who can be appointed.

4. Determination of bonuses for members of the Board of Directors and Board of Commissioners of the Company, as well as bonuses for members of the Company's Sharia Supervisory Board for the financial year ending on December 31, 2021, and determination of salaries for members of the Board of Directors and honorarium for members of the Board of Commissioners and Sharia Supervisory Board, including the provision of facilities, benefits and/or or other allowances for the financial year 2022.

The underlying provisions for the proposed agenda are:

- i. UUPT, in :
 - a) Article 71 paragraph (1) and its explanation, regarding the determination of tantiem reserves for members of the Board of Directors and the Board of Commissioners which have been budgeted and calculated as expenses.
 - b) Article 96, regarding the amount of salary and allowances for the Board of Directors is determined by the GMS and can be delegated to the Board of Commissioners to be determined based on the decision of the Meeting of the Board of Commissioners.
 - c) Article 113 regarding the provisions on the amount of salary or honorarium and allowances for members of the Board of Commissioners shall be determined by the GMS.
- ii. POJK Number 59/POJK.03/2017 concerning Implementation of Governance in Providing Remuneration for Sharia Commercial Banks and Sharia Business Units, in :
 - a) Article 9 letter b, regarding the obligation of the Remuneration Committee to submit evaluation results and recommendations to the Board of Commissioners regarding remuneration policies for the Board of Directors, Board of Commissioners and Sharia Supervisory Board to be submitted to the GMS.
 - b) Article 21, concerning Banks are required to stipulate parties who become Material Risk takers (hereinafter referred to as "MRT").
 - c) Article 22, concerning Banks are required to suspend payment of variable remuneration for parties who become MRT by a certain percentage.
 - d) Article 23, regarding the period of suspension of variable remuneration payments, at least 3 (three) years.
 - e) Article 24, regarding deferred variable remuneration payments must be given on a pro-rata basis in accordance with the period as referred to in Article 23.
 - f) Article 25, regarding the application of malus and/or clawbank to parties who become MRT in the Bank
- iii. Articles of Association of the Company, in :
 - a) Article 12 paragraph (2) letter d, regarding the determination of the remuneration of the Board of Commissioners, Board of Directors and Sharia Supervisory Board conducted in the Annual GMS.
 - b) Article 18 paragraph (17), that the GMS may delegate its authority to the Board of Commissioners to determine salaries, fees and other benefits for members of the Board of Directors.
 - c) Article 21 paragraph (37), regarding the type and amount of honorarium and allowances/facilities including bonuses and post-employment benefits for members of the Board of Commissioners shall be determined by the GMS.
 - d) Article 24 paragraph (7), that the GMS may delegate its authority to the Board of Commissioners to determine the amount of honorarium and/or allowances for members of the Sharia Supervisory Board.

5. Approval of changes in the composition of the management and/or supervisors of BSI.

The underlying provisions for the proposed agenda are:

- i. UUPT, in Article 94 jis. Article 92 paragraph (5) and paragraph (6), Article 111 paragraph (1), which regulates the appointment, replacement and dismissal of the Board of Directors and the Board of Commissioners by the GMS for a certain period of time and may be reappointed. The procedures for the appointment, replacement and dismissal are regulated in the Company's Articles of Association.
- ii. POJK Number 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, in Article 23 paragraph (1) jo. Article 3 paragraph (1) stipulates that the Board of Commissioners is appointed and dismissed by the GMS.
- iii. Regulation of the Minister of SOE Number PER-03/MBU/2012 concerning Guidelines for Appointing Members of the Board of Directors and Members of the Board of Commissioners of Subsidiaries of State-Owned Enterprises as amended by Regulation of the Minister of SOEs Number PER-04/MBU/06/2020 regarding the same, in Article 21, among others, stipulates that the controlling shareholder of SOEs may nominate a candidate for the Board of Directors and/or a candidate for the board of commissioners of a subsidiary of a state-owned company

from the element of the shareholder of a state-owned enterprise, and such nominations are excluded from this regulation of the minister of state-owned enterprises.

- iv. The Articles of Association of the Company, in Article 18 and Article 21 which regulates the terms, terms of office, appointment and dismissal of Members of the Board of Directors and Board of Commissioners of the Company.

6. Approval of Amendments to the Articles of Association of the Company.

The underlying provisions for the proposed agenda are:

- i. UUPT, in :
- Article 19 paragraph (1) states that changes to the articles of association are determined by the GMS
 - Article 53 which regulates the articles of association stipulates 1 (one) classification of shares or more. In the event that there are more than 1 (one) classification of shares, one of them shall be classified as ordinary shares
- ii. Government Regulation of the Republic of Indonesia (PP) Number 72 of 2016 concerning Amendments to Government Regulation Number 44 of 2005 concerning Procedures for State Capital Participation and Administration in State-Owned Enterprises and Limited Liability Companies, Article 2a and its explanation, which regulates the special rights granted owned by the State in Dwiwarna Series Shares.
- iii. Articles of Association of the Company, in Article 29 paragraph (1) and paragraph (2), that amendments to the articles of association must be determined by the GMS with due observance of the provisions in the articles of association and other relevant laws and regulations.

Notes:

- The Company did not send a separate invitation to its Shareholders, due to this invitation is in accordance with Article 14 paragraph (9) of the Company's AoA, and therefore this invitation constitutes an official invitation for the Company's Shareholders.
- The Shareholders that are entitled to attend or be represented at the Meeting are those whose names are recorded in the Shareholders Register of the Company and /or the Shareholders whose shares are at the collective depository of PT Kustodian Sentral Efek Indonesia ("KSEI") according to the collective deposit accounts at the closing on **Wednesday, May 25, 2022 at 12.00 WIB** (the "Eligible Shareholders").
- Referring to Article 18 paragraph (4b) of the **POJK RUPS**, the material for the agendum of the Meeting will be available at the time of the Meeting.
- The Company urges Eligible Shareholders to follow directions from the Government of the Republic of Indonesia as a step to prevent the spread of Covid-19, by registering attendance electronically through the KSEI system (eASY.KSEI) at the link <https://akses.ksei.co.id> provided by KSEI.
- Shareholders who will attend or authorize attendance at the Meeting electronically through the eASY.KSEI application are required to pay attention to the following matters :

a. Registration Process

- Eligible Shareholders must first be registered in the KSEI Securities Ownership Reference facility ("AKSes KSEI"). In the event that, the Shareholders have not been registered, please register through the website <https://akses.ksei.co.id>.
- Eligible Shareholders who have registered as users of AKSes KSEI, can give their power of attorney and vote electronically (e-proxy & e-voting) through eASY.KSEI by logging into AKSes KSEI through the website.
- The period of time for the Eligible Shareholders to declare their power of attorney and vote, make changes to the appointment of the Proxy and/or change the voting options in the agenda of the Meeting, or revoke their power of attorney is from the date of the Invitation to the Meeting until no later than 1 (one) day working hours prior to the Meeting, which is Monday, August 23, 2021, at 12.00 WIB.
- Registration Period for the Attendance of Eligible Shareholders and/or their proxies shall be conducted electronically in eASY.KSEI on the date of the Meeting and will be closed at 13.00 WIB.
- Eligible Shareholders of local individual type, who have given a declaration of attendance but have not yet cast their vote on the agenda of the Meeting in the eASY.KSEI application until the deadline in point a (iii), and wish to attend the Meeting electronically, are required to register attendance in the eASY.KSEI application on the date of the Meeting until the deadline in point a(iv).
- Eligible Shareholders, who have given power of attorney to the proxies provided by the Company (Independent Representative) or Individual Representatives but the shareholders have not cast their vote on the agenda of the Meeting in the eASY.KSEI application until the deadline in point a (iii), then the proxies representing the shareholders are required to register attendance in the eASY.KSEI application on the date of the Meeting until the deadline in point a(iv).
- Eligible Shareholders, who have given power of attorney to the participant/Intermediary proxy (Custodian Bank or Securities Company) and have cast their vote in the eASY.KSEI application, then the representative of the proxy who has registered in the eASY.KSEI application must perform attendance registration in the eASY.KSEI application on the date of the Meeting until the deadline in point a (iv).
- Eligible Shareholders, who have given a declaration of attendance or given power of attorney to the proxy provided by the Company (Independent Representative) or Individual Representative, and have cast their vote on the agenda of the Meeting in the eASY.KSEI application, then the shareholder or the proxy does not need to register attendance electronically in the eASY.KSEI application on the date of the Meeting. Share ownership will be automatically calculated as the quorum of attendance and the votes that have been cast will be automatically taken into account in the voting of the Meeting.
- Delay or failure in the electronic registration process as referred to in letter a number (i) to (viii) for any reason will result in the shareholders or their proxies being unable to attend the Meeting electronically, and their share ownership will not be counted as a quorum. attendance at meeting.

b. Process for Submitting Questions and/or Opinions Electronically

- Eligible Shareholders or proxies have 1 (one) opportunity to submit questions and/or opinions in each discussion session per agenda of the Meeting. Such questions and/or opinions can be submitted in writing by the shareholders or proxies by using the chat feature in the 'Electronic Opinions' column available on the E-Meeting Hall screen in the eASY.KSEI application. Giving questions and/or opinions can be done as long as the status of the Meeting in the 'General Meeting Flow Text' column is "Discussion started for agenda item no. []".
- Determination of the implementation mechanism discussion per agenda Meeting in writing via E- screen eASY.KSEI Meeting Hall in applications is the authority for each of the Company and it will be set forth in the Company's Rules of Conduct Implementation Meeting through the application eASY.KSEI.
- For the proxies who are present electronically and will submit questions and/or opinions of their shareholders during the discussion session per agenda of the Meeting, they are required to write down the names of the Shareholders and the size of their shareholdings followed by related questions or opinions.

c. Voting Process

- The electronic voting process takes place in the eASY.KSEI application on the *E- Meeting Hall* menu, *Live Broadcasting* sub menu
- Shareholders who attend alone or are represented by their proxies but have not yet cast their vote on the agenda of the Meeting as referred to in point 11 letter a number i – iv, the Shareholders or their proxies have the opportunity to submit their vote during the voting period through The E-Meeting Hall screen in the eASY.KSEI application was opened by the Company. When the electronic voting period per meeting agenda begins, the system automatically runs the voting time by counting down a maximum of 5 (five) minutes. During the electronic voting process, the status of " *Voting for agenda item no [] has started*" will be seen in the 'General Meeting Flow Text' column. If the Shareholders or their proxies do not vote for certain agenda items of the Meeting until the status of the Meeting as shown in the 'General Meeting Flow Text' column changes to " *Voting for agenda item no [] has ended*", it will be considered as voting Abstain for the agenda of the meeting concerned.
- Voting time during the electronic voting process is the standard time set in the eASY.KSEI application. Each Company may determine the time policy for direct voting electronically per agenda of the Meeting (with a maximum time of 5 (five) minutes per agenda of the Meeting) and this will be stated in the Rules of Conduct for the Meeting through the eASY.KSEI application

d. Witnessing the Meeting at the GMS (General Meeting Shareholders)

- Eligible Shareholders or their proxies who have been registered in the eASY.KSEI application no later than the deadline in letter a number (i) to (viii) can witness the ongoing Meeting through the Zoom webinar by accessing the eASY menu .KSEI, GMS Impressions submenu located at the AKSes facility (<https://akses.ksei.co.id>).
- The GMS has a capacity of up to 500 participants, where the attendance of each participant will be determined on a first come first serve basis. Shareholders or their proxies who do not get the opportunity to witness the implementation of the Meeting through the GMS Impressions are still considered valid to be present electronically and share ownership and voting choices are taken into account at the Meeting, as long as they have been registered in the eASY.KSEI application as stipulated in letter a number (i) up to (viii).
- Eligible Shareholders or their proxies who only witnessed the implementation of the Meeting through the GMS Impressions but were not registered to attend electronically on the eASY.KSEI application in accordance with the provisions in letter a number (i) to (viii), then the presence of shareholders or The proxies are considered invalid and will not be included in the calculation of the quorum for meeting attendance.
- Shareholders or their proxies who witness the implementation of the Meeting through the GMS Impressions have a raise hand feature that can be used to ask questions and/or opinions during the discussion session per agenda of the Meeting. If the Company allows by activating the allow to talk feature, then shareholders or their proxies can submit questions and/or opinions by speaking directly. Determining the mechanism for conducting discussions per meeting agenda using the allow to talk feature contained in the GMS Impressions is the authority of each Company and this will be stated by the Company in the Rules of Conduct for Meetings through the eASY.KSEI application.
- To get the best experience in using the eASY.KSEI application and/or EGMS Impressions, Shareholders or their proxies are advised to use the Mozilla Firefox browser

6. In the event that the Eligible Shareholders are unable to access the KSEI System (eASY.KSEI) at the <https://akses.ksei.co.id/> link, they can download the power of attorney contained on the Company's website www.bankbsi.co.id to give their power and vote at the Meeting.
7. The Notary, assisted by the Securities Administration Bureau, will check and count the votes for each agenda item of the Meeting in each meeting decision making on the said agenda, including those based on the votes submitted by the shareholders through eASY.KSEI as referred to in point 5 above.
8. Parties who are physically present at the Meeting must have a Certificate of PCR Swab Test (negative) from a hospital doctor, health center, or clinic with a sampling date of 1 (one) day before Meetings, and following the health protocols set by the Company.
9. In order to prevent and control Covid-19, the Company limits the capacity of the meeting room, does not provide souvenirs, food and beverages, and will inform the Shareholders if there are changes and/or additional information regarding the procedures for conducting the Meeting, referring to the latest conditions related to integrated handling and control to prevent the spread and transmission of Covid-19.

Jakarta, 5 Mei 2022

Board of Directors