



## PT BANK CENTRAL ASIA Tbk

### ANNOUNCEMENT

#### SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

PT Bank Central Asia Tbk, domiciled in Central Jakarta (the “**Company**”), hereby announces that the Company has held the Annual General Meeting of Shareholders (the “**Meeting**”), with the minutes as summarized below:

- Day/ Date : Thursday, 11 April 2019
- Venue : Grand Ballroom, Hotel Indonesia Kempinski –11<sup>th</sup> Floor  
Jalan M.H. Thamrin No.1  
Jakarta 10310
- Time : 09.38 until 12.45 Western Indonesia Time
- Agenda :
1. Approval of the Annual Report including the Company’s Financial Statements and the Board of Commissioners’ Report on its Supervisory Duties for the financial year ended 31 December 2018 and grant of release and discharge of liability (*acquitt et decharge*) to all members of the Board of Directors and the Board of Commissioners of the Company for all actions taken in relation to the management and supervision of the Company in the financial year ended 31 December 2018;
  2. Appropriation of the Company's Net Profits for the financial year ended 31 December 2018;
  3. Change in the composition of the Board of Directors of the Company;
  4. Determination of the amount of salary or honorarium and benefits for the financial year 2019 as well as bonus payments (*tantieme*) for the financial year 2018 payable to members of the Board of Directors and the Board of Commissioners of the Company;
  5. Appointment of the Registered Public Accounting Firm (including the Registered Public Accountant practising through such Registered Public Accounting Firm) to audit/examine the Company’s books and accounts for the financial year ended 31 December 2019;
  6. Grant of powers and authority to the Board of Directors to pay out interim dividends for the financial year ended 31 December 2019;
  7. Approval of the Revised Recovery Plan of the Company;
  8. Report on the realization of the application of the proceeds from Continuous Public Offering of Continuous Subordinated Bonds I of Bank Central Asia Phase I Year 2018.

In accordance with Article 22 paragraph 1 letter a of the Company's Articles of Association and the Appointment Letter from the Board of Commissioners dated 27 March 2019, the Meeting was chaired by Mr. Ir. Djohan Emir Setijoso as the President Commissioner of the Company. All members of the Board of Commissioners and the Board of Directors of the Company present at the Meeting, namely:

#### **Board of Commissioners**

President Commissioner	: Mr. Ir. Djohan Emir Setijoso
Commissioner	: Mr. Tonny Kusnadi
Independent Commissioner	: Mr. Cyrillus Harinowo
Independent Commissioner	: Mr. Dr. Ir. Raden Pardede
Independent Commissioner	: Mr. Sumantri Slamet

#### **Board of Directors**

President Director	: Mr. Jahja Setiaatmadja
Deputy President Director	: Mr. Eugene Keith Galbraith
Deputy President Director	: Mr. Armand Wahyudi Hartono
Director	: Mr. Ir. Suwignyo Budiman
Director (concurrently serving as Director of Compliance)	: Mr. Tan Ho Hien/Subur a.k.a Subur Tan
Director	: Mr. Henry Koenafi
Independent Director	: Mr. Erwan Yuris Ang, SH, MH
Director	: Mr. Rudy Susanto
Director	: Mrs. Lianawaty Suwono
Director	: Mr. Santoso
Director	: Mrs. Inawaty Handojo
Director	: Ms. Vera Eve Lim

The Company's Meeting was attended by the shareholders and proxies for the shareholders representing 21,366,812,221 shares or equal to 86.66% of 24,655,010,000 shares, being the total outstanding shares of the Company.

#### **Mechanism for Adopting Resolutions**

The resolutions on all agenda items were passed through deliberation for a consensus, and when the consensus could not be reached, the resolutions were passed by means of voting. Voting on each proposal specified on the Meeting agenda was conducted verbally by means of vote pooling, in which the shareholders or their proxies that cast negative votes or abstained in respect of the proposal gave a show of hands and submitted their ballot papers, which were then electronically counted by PT RAYA SAHAM REGISTRARA as the Securities Administration Bureau of the Company and the counting result was further verified by Notary Fathiah Helmi, S.H., as an independent public official.

#### **Opportunity to Ask Questions and/or Express Opinions**

The shareholders or their proxies were given the opportunity to ask questions and/or express opinions on each Meeting agenda item, as elaborated in the explanation of each Meeting agenda item.

### **Adopted Resolutions**

The Meeting has adopted the resolutions as described in the “Notarial Minutes of General Meeting of Shareholders of PT Bank Central Asia Tbk” Number 33 dated 11 April 2019, drawn up by Fathiah Helmi, S.H., a Notary of Jakarta, as summarized below:

#### **The First Item on the Agenda:**

During the discussion of the First Agenda Item, there were 2 (two) shareholders asking questions, and the voting outcome is as follows:

<b>Agenda</b>	<b>Affirmative Votes</b>	<b>Negative Votes</b>	<b>Abstentions</b>	<b>Questions</b>
First item	21,328,133,721 (99.82%)	11,580,200 (0.05%)	27,098,300 (0.13%)	2

Therefore, the Meeting resolved as follows:

- I. Approving the Annual Report, including:
  1. the Financial Statements, which include the Company’s Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2018, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers), as evident from its report Number 00037/2.1025/AU.1/07/0229-2/1/II/2019 dated 11 February 2019 with unmodified opinion, as contained in the 2018 Annual Report; and
  2. the Board of Commissioners’ Report on its Supervisory Duties, for the financial year ended 31 December 2018, as contained in the 2018 Annual Report;
- II. Granting a release and discharge of liability (*acquitt et decharge*) to members of the Company’s Board of Directors and Board of Commissioners for their respective management and supervisory actions taken during the financial year ended 31 December 2018, to the extent that such actions were reflected in the Company’s Annual Report and Financial Statements for the financial year ended 31 December 2018 and any relevant supporting documents thereof.

#### **The Second Item on the Agenda:**

During the discussion of the Second Agenda Item, there was 1 (one) shareholder asking questions, and the voting outcome is as follows:

<b>Agenda</b>	<b>Affirmative Votes</b>	<b>Negative Votes</b>	<b>Abstentions</b>	<b>Questions</b>
Second item	21,309,214,794 (99.73%)	20,134,127 (0.09%)	37,463,300 (0.18%)	1

Therefore, the Meeting resolved as follows:

- I. Determining that according to the Company’s Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2018, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers), the Company’s net profits for the financial year ended 31

December 2018 amounted to Rp25,855,154,148,976 (twenty-five trillion eight hundred fifty-five billion one hundred fifty-four million one hundred forty-eight thousand nine hundred seventy-six rupiah) ("Net Profits for 2018").

II. Appropriating the Company's Net Profits for 2018, which amounted to Rp25,855,154,148,976 (twenty-five trillion eight hundred fifty-five billion one hundred fifty-four million one hundred forty-eight thousand nine hundred seventy-six rupiah) as follows:

1. An amount of Rp340 (three hundred forty rupiah) per share will be distributed as cash dividends for the financial year ended 31 December 2018 to the shareholders entitled to receive cash dividends, such amount includes the interim dividends of Rp85 (eighty-five rupiah) share or a total amount of Rp2,095,675,850,000 (two trillion ninety-five billion six hundred seventy-five million eight hundred fifty thousand rupiah) paid out by the Company on 21 December 2018, accordingly, the remaining amount of dividends is Rp255 (two hundred fifty-five rupiah) per share or a total amount of Rp6,287,027,550,000 (six trillion two hundred eighty-seven billion twenty-seven million five hundred fifty thousand rupiah).

As regards such dividend payments, the following terms and conditions shall apply:

- (i) the remaining amount of dividends for the financial year 2018 will be paid out for each share issued by the Company as recorded in the Company's Register of Shareholders as at the record date, which will be determined by the Board of Directors;
  - (ii) as regards the payments on the remaining dividends for the financial year 2018, the Board of Directors shall withhold the tax on such dividends in accordance with the tax regulations in force;
  - (iii) the Board of Directors is granted the power and authority to stipulate any matters concerning the payment of the remaining dividends for the financial year 2018, including (but not limited to):
    - (aa) stipulating the record date as referred to in item (i) to determine the shareholders of the Company eligible to receive payments on the remaining dividends for the financial year 2018; and
    - (bb) stipulating the date of payment of the remaining dividends for the financial year 2018, and any other technical matters with due observance of the regulations of the Stock Exchange where the Company's shares are listed;
2. An amount of Rp258,551,541,490 (two hundred fifty-eight billion five hundred fifty-one million five hundred forty-one thousand four hundred ninety rupiah) will be appropriated as reserve fund;
3. The remainder of the Net Profits for 2018 that has not been appropriated for any particular use will be determined as retained earnings.

III. Stating that such power and authority as described in point II item 1 of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

**The Third Item on the Agenda:**

During the discussion of the Third Agenda Item, there was 1 (one) shareholder asking questions, and the voting outcome is as follows:

Agenda	Affirmative Votes	Negative Votes	Abstentions	Questions
Third item	21,182,881,652 (99.14%)	168,293,669 (0.79%)	15,636,900 (0.07%)	1

Therefore, the Meeting resolved as follows:

- I. Approving the honourable dismissal of Mr. Eugene Keith Galbraith as Deputy President Director with effect from the close of this Meeting.
- II. Expressing the highest appreciation and gratitude to Mr. Eugene Keith Galbraith for his services during his term of office as Deputy President Director of the Company.
- III. Appointing Mr. Suwignyo Budiman as Deputy President Director, which will be effective only to the extent of and as from the approval of such appointment by the Financial Services Authority until the close of the Company's Annual General Meeting of Shareholders which will be held on 2021 (two thousand twenty-one), provided that if the approval for such appointment from the Financial Services Authority has not been obtained, Mr. Suwignyo Budiman will remain in office as a Director until his appointment as Deputy President Director is approved by the Financial Services Authority. If his appointment as Deputy President Director is not approved by the Financial Services Authority, Mr. Suwignyo Budiman will remain in office as a Director until the close of the Company's Annual General Meeting of Shareholders which will be held in 2021 (two thousand twenty-one).
- IV. Replacing the Company's Director of Compliance by appointing Mrs. Inawaty Handojo to replace Mr. Tan Ho Hien/Subur a.k.a. Subur Tan, which will be effective only to the extent of and as from the approval of such appointment by the Financial Services Authority until the close of the Company's Annual General Meeting of Shareholders which will be held in 2021 (two thousand twenty-one). Before the approval for the appointment of Mrs. Inawaty Handojo as the Company's Director of Compliance is obtained from the Financial Services Authority or if such approval is not given by the Financial Services Authority, Mr. Tan Ho Hien/Subur a.k.a. Subur Tan will remain in office as the Company's Director of Compliance until the close of the Company's Annual General Meeting of Shareholders which will be held in 2021 (two thousand twenty-one), and Mrs. Inawaty Handojo will retain her current office as the Company's Director.
- V. Stating that accordingly the composition of the Board of Commissioners and the Board of Directors of the Company as from the close of this Meeting shall be as follows:

Board of Commissioners

President Commissioner	: Mr. Ir.Djohan Emir Setijoso
Commissioner	: Mr. Tonny Kusnadi
Independent Commissioner	: Mr. Cyrillus Harinowo
Independent Commissioner	: Mr. Dr. Ir. Raden Pardede
Independent Commissioner	: Mr. Sumantri Slamet

Board of Directors

President Director	: Mr. Jahja Setiaatmadja
Deputy President Director	: Mr. Armand Wahyudi Hartono
Director	: Mr. Suwignyo Budiman
Director (concurrently serving as Director of Compliance)	: Mr. Tan Ho Hien/Subur a.k.a Subur Tan
Director	: Mr. Henry Koenaifi

Independent Director : Mr. Erwan Yuris Ang, SH, MH  
 Director : Mr. Rudy Susanto  
 Director : Mrs. Lianawaty Suwono  
 Director : Mr. Santoso  
 Director : Mrs. Inawaty Handoyo  
 Director : Ms. Vera Eve Lim

without prejudice to the right of the General Meeting of Shareholders to at any time dismiss any member of the Board of Commissioners and the Board of Directors of the Company as mentioned above.

In accordance with the provisions of Article 12 paragraph 9 of the Company's Articles of Association, the Meeting further granted authority to the Board of Commissioners to determine the duties and authorities of and among the members of the Board of Directors.

- VI. Granting power and authority to the Board of Directors of the Company, with the right of substitution, to cause the resolution on the composition of the Board of Commissioners and the Board of Directors as described above to be expressed in a deed made before a Notary, including the composition of the Board of Commissioners and the Board of Directors after obtaining the Approval Letter from the Financial Services Authority in respect of the above-mentioned Meeting resolution, and subsequently file any notice with the competent authorities, and take any and all necessary actions in respect of such resolution in accordance with the prevailing laws and regulations.
- VII. Stating that the grant of power and authority under point VI of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

**The Fourth Item on the Agenda:**

During the discussion of the Fourth Agenda Item, there was no shareholder asking questions, and the voting outcome is as follows:

<b>Agenda</b>	<b>Affirmative Votes</b>	<b>Negative Votes</b>	<b>Abstentions</b>	<b>Questions</b>
Fourth item	20,647,772,218 (96.64%)	536,995,413 (2.51%)	182,044,590 (0.85%)	-

Therefore, the Meeting resolved as follows:

- I. a. Granting full power and authority to PT DWIMURIA INVESTAMA ANDALAN, as the majority shareholder of the Company, to determine the amount of honorarium and benefits to be paid by the Company to the members of the Board of Commissioners serving the Company over the financial year 2019;
- b. Granting full power and authority to the Company's Board of Commissioners to determine the amount of salary and benefits to be paid by the Company to the members of the Board of Directors of the Company serving the Company over the financial year 2019.

In exercise of the power and authority mentioned above:

- aa. PT DWIMURIA INVESTAMA ANDALAN, as the current majority shareholder of the Company, will consider the recommendations from the Board of Commissioners, which will take into account the recommendations from the Remuneration and Nomination Committee;
  - bb. The Board of Commissioners will consider the recommendations from the Remuneration and Nomination Committee.
- II. Upon considering the performance of the Company and the performance of the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2018, and with due observance of Regulation of the Financial Services Authority No. 55/POJK.03/2016 on the Implementation of Corporate Governance for Commercial Banks in conjunction with article 71 paragraph 1 of Law Number 40 of 2007 on Limited Liability Companies, and after receiving the recommendations from the Board of Commissioners, which also took into account the recommendations from the Company's Board of Directors and the inputs from the Remuneration and Nomination Committee, the Meeting further determined that a maximum amount of Rp413,500,000,000 (four hundred thirteen billion five hundred million rupiah) will be paid as bonuses (*tantieme*) to the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2018.

In relation to such bonus payments (*tantieme*), PT DWIMURIA INVESTAMA ANDALAN, as the current majority shareholder of the Company, is hereby granted the power and authority to determine the amount of bonuses (*tantieme*) to be paid and to determine the distribution of such bonuses (*tantieme*) among the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2018, including all matters related to such bonus payments.

- III. Stating that the grant of power and authority under point I and point II of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting;
- IV. The amount of salary or honorarium and benefits to be paid by the Company to the members of the Board of Directors and the Board of Commissioners serving the Company over the financial year 2019 and the amount of bonuses (*tantieme*) to be paid by the Company to the members of the Board of Directors and the Board of Commissioners who served in and over the financial year 2018 will be set out in the Annual Report for the financial year 2019;

**The Fifth Item on the Agenda:**

During the discussion of the Fifth Agenda Item, there was no shareholder asking questions, and the voting outcome is as follows:

<b>Agenda</b>	<b>Affirmative Votes</b>	<b>Negative Votes</b>	<b>Abstentions</b>	<b>Questions</b>
Fifth item	20,854,616,849 (97.60%)	416,406,381 (1.95%)	95,788,991 (0.45%)	-

Therefore, the Meeting resolved as follows:



- I. Granting power and authority to the Board of Commissioners to appoint and/or replace the Public Accounting Firm registered with the Financial Services Authority (including the Public Accountant registered with the Financial Services Authority practicing through such Registered Public Accounting Firm) that will audit the books and records of the Company for the financial year ended 31 December 2019 and to determine the amount of fee and other requirements in relation to the appointment of such Registered Public Accounting Firm registered with the Financial Services Authority (including the Public Accountant registered with the Financial Services Authority practicing through such Registered Public Accounting Firm) with due regard for the recommendations from the Audit Committee and the prevailing laws and regulations.
  
- II. Stating that such power and authority will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

**The Sixth Item on the Agenda:**

During the discussion of the Sixth Agenda Item, there was no shareholder asking questions, and the voting outcome is as follows:

<b>Agenda</b>	<b>Affirmative Votes</b>	<b>Negative Votes</b>	<b>Abstentions</b>	<b>Questions</b>
Sixth item	21,309,214,794 (99.73%)	20,134,127 (0.09%)	37,463,300 (0.18%)	-

Therefore, the Meeting resolved as follows:

- I. Granting power and authority to the Company's Board of Directors (subject to the approval of the Board of Commissioners), to the extent the financial condition of the Company permits and with observance of the prevailing laws and regulations, to determine and pay out interim dividends for the financial year ended 31 December 2019, provided that to ensure compliance with Article 72 of Law No. 40 of 2007 on Limited Liability Companies, if the interim dividends are to be distributed, then the distribution must be made to the shareholders before the end of the financial year 2019, including to determine the form, amount and method of payment of such interim dividends.
  
- II. Stating that such power and authority will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

**The Seventh Item on the Agenda:**

During the discussion of the Seventh Agenda Item, there was no shareholder asking questions, and the voting outcome is as follows:

<b>Agenda</b>	<b>Affirmative Votes</b>	<b>Negative Votes</b>	<b>Abstentions</b>	<b>Questions</b>
Seventh item	21,355,521,921 (99.94%)	1,386,600 (0.01%)	9,903,700 (0.05%)	-

Therefore, the Meeting resolved as follows:





Approving the amendments to the Company's Recovery Plan, as incorporated in the Recovery Plan of PT Bank Central Asia Tbk 2019, which has been filed with the Financial Services Authority for its supervision, as evident in letter from the Financial Services Authority Number S-21/PB.3/2019 dated 8 March 2019 on the Recovery Plan of PT Bank Central Asia Tbk 2019 (**"the Company's Recovery Plan"**).

**The Eighth Item on the Agenda:**

Because the Eighth Agenda Item was concerned with a Report on the Realization of the Application of the Proceeds from Continuous Public Offering of Continuous Subordinated Bonds I of Bank Central Asia Phase I Year 2018, there was no voting/approval in respect of this Meeting Agenda Item.

**Jakarta, 11 April 2019  
PT BANK CENTRAL ASIA Tbk  
BOARD OF DIRECTORS**

*Has been uploaded on [www.bca.co.id](http://www.bca.co.id) , Friday, 12 April 2019.*