

DEFINITION

Unless the context requires otherwise in this Acquisition Plan Summary, the following words and expressions have the following meanings:

BCA	: PT Bank Central Asia Tbk, publicly-listed limited liability company established under the laws of the Republic of Indonesia
BCA Finance	: PT BCA Finance, a limited liability company established under the laws of the Republic of Indonesia, which is a wholly-owned subsidiary of BCA (whether directly or indirectly)
Bank Indonesia	: The central bank of the Republic of Indonesia
Bank Royal	: PT Bank Royal Indonesia, a limited liability company established under the laws of the Republic of Indonesia
MOLHR	: Ministry of Law and Human Rights
OJK	: Financial Services Authority of the Republic of Indonesia (<i>Otoritas Jasa Keuangan Republik Indonesia</i>), established under Law No. 21 of 2011 on Financial Services Authority
Buyers	: BCA and BCA Finance
Shareholders of Bank Royal	: 1. PT Royalindo Investa Wijaya 2. Leslie Soemedi 3. Ibrahim Sumedi 4. Ko, Sugiarlo 5. Herman Soemedi 6. Nevin Soemedi
Bank Acquisition Regulations	: Company Law, GR No. 28/1999 and SKBI No. 32/1999
GR No. 28/1999	: Government Regulation No. 28 of 1999 on Merger, Consolidation and Acquisition of Banks
Acquisition Plan	: The plan prepared by the Board of Directors of BCA and the Board of Directors of Bank Royal, as approved by the Board of Commissioners of BCA and the Board of Commissioners of Bank Royal, for the Proposed Acquisition that will be recommended by the Board of Directors of BCA and the Board of Directors of Bank Royal to obtain approval from the shareholders of BCA and the Shareholders of Bank Royal through a general meeting of shareholders
Proposed Acquisition	: The proposed acquisition of the entire issued and paid up shares of Bank Royal by BCA (whether directly or indirectly through BCA Finance) from the Shareholders of Bank Royal, which will result in BCA directly or indirectly owning the entire issued and paid up Shares of Bank Royal, as described in Section IV
Shares	: Shares of Bank Royal
SKBI No. 32/1999	: Decree of Board of Directors of Bank Indonesia No. 32/51/KEP/DIR on Requirements and Procedures of Merger, Consolidation and Acquisition of Commercial Banks No. 40 of 2007 on Limited Liability Companies
Company Law	: Law No. 40 of 2007 on Limited Liability Companies

I. INFORMATION REGARDING THE ACQUIRED PARTY

PT Bank Royal Indonesia (Acquired Party)

Brief History

Bank Royal, domiciled in Central Jakarta, is a limited liability company that was established and regulated under the Indonesian Laws. Bank Royal was established under the name of PT Bank Rakyat Parahyangan based on Deed No. 35 dated 25 October 1965, as has been amended several times by (i) Deed of Amendment of Articles of Association No. 24, dated 15 March 1976; (ii) Deed of Amendment No. 20 dated 13 February 1980; and (iii) Deed of Amendment of Articles of Association No. 19 dated 21 August 1982 (based on which the name of Bank Royal was changed from previously PT Bank Rakyat Parahyangan to become PT Bank Pasar Rakyat Parahyangan), all made before R. Soerjo Wongsowidjaja, S.H., Notary in Jakarta. The abovementioned deeds have been approved by the Ministry of Justice of the Republic of Indonesia by virtue of the Decree No. C2-1092-HT-01.01.th82 dated 3 September 1982.

On 1990, based on the Deed of Minutes of Meeting of PT Bank Pasar Rakyat Parahyangan No. 68 dated 8 January 1990, made by Misahardi Wilamarta, S.H., Notary in Jakarta, which has been approved by the Minister of Justice of the Republic of Indonesia by virtue of the Decree No. C2-1007.HT.01.04.TH.90 dated 26 February 1990, registered under the registrar of the Central Jakarta District Court Clerk Office under No. 586/1990 dated 12 March 1990, and has been announced in the State Gazette of the Republic of Indonesia No. 3206 dated 4 September 1990, Supplement No. 71 of year 1990, Bank Royal amended, among others, (i) the name of Bank Royal which was previously PT Bank Pasar Rakyat Parahyangan to become PT Bank Royal Indonesia, (ii) the status and business activities of Bank Royal to become a commercial bank and (iii) the domicile of Bank Royal to become in Jakarta.

The Articles of Association of Bank Royal have been amended several times, and the latest amendment is by Deed of Statement of Resolutions of the Shareholders in lieu of a General Meeting of Shareholders No. 181 dated 31 July 2018, made before Sakti L. S.H., Notary in West Jakarta and has been accepted and recorded in the database of the Legal Entities Administration System of the MOLHR as evident stated in the Letter on Receipt of Notification of Amendment of Company Articles of Association number AHU-AH.01.03-0228590 dated 2 August 2018.

Bank Royal obtained its business license as a commercial by virtue of Minister of Finance Decree No. 1090/KMK.013/090 dated 12 September 1990 and as a foreign exchange bank (*bank devisa*) based on Bank Indonesia Letter No. 30/182/UOPM dated 13 November 1997, which has been extended based on Bank Indonesia Banking Licensing and Information Director's Decision No. 57/KEP/Dir.PIP.2003 dated 24 December 2003, as has been re-registered based on Bank Indonesia Letter No. 10/449/DPIP/Prz dated 2 May 2008.

Business Activity

Based on Bank Royal's Articles of Association, the purpose and objective of Bank Royal is to conduct business as a commercial bank.

To achieve its purpose and objective, Bank Royal may carry out business activities as follows:

- To raise funds from the public in the form of deposits comprising of current accounts (*giro*), time deposits, deposit certificates (*sertifikat deposito*), savings and/or any other deposits of similar nature;
- To provide credit facilities;
- To issue debt acknowledgment letters;
- To purchase, sell or guarantee, whether at its own risk or for the benefit of and at the request of its customers, the following:
 - Drafts, including drafts accepted by banks with a validity period not to exceed the period generally applicable in normal practice for the trading of such instruments;
 - Debt acknowledgment letters and other commercial papers, with a validity period not to exceed the period generally applicable in normal practice for the trading of such instruments;
 - State treasury notes and government guarantees;
 - (v)Bank Indonesia Certificate (*Sertifikat Bank Indonesia/SBI*);
 - (v) Bonds;
 - (vi)Commercial papers with a validity period up to 1 (one) year;
 - (vii)Other commercial papers with a validity period up to 1 (one) year;
- To transfer funds, either for its own benefit or for the benefit of its customers;
- To place funds at, to borrow funds from, or to lend funds to other banks, whether by letters, telecommunication facilities, or bearer drafts, cheques or other means;
- To receive payments of receivables from commercial papers and make calculations with or among third parties;
- To provide safe deposit for goods or valuable papers;
- (h) To engage in custody activities for the benefit of any other party based on a contract;
- To conduct a placement of funds from one customer to another customer in the form of commercial paper that is not listed on the stock exchange;
- To purchase collateral, either entirely or partly, through an auction, in the event that the debtor fails to fulfill its obligation to the bank, provided that the purchased collateral must be realized upon immediately;
- To conduct factoring (*anjak piutang*), credit card and trusteeship (*wali amanat*) services;
- (m) To conduct foreign exchange activities in accordance with the rules and regulations stipulated by Bank Indonesia;
- (n) To conduct capital participation in banks or other financial companies, such as leasing companies, venture capital companies, securities companies, insurance companies, and clearing, settlement and depository, and settlement institution, subject to the rules and regulations stipulated by Bank Indonesia;
- (o) To conduct temporary capital participation for the purpose of dealing with the consequence of credit failure or financing failure based on sharia principle, provided that such participation must be later withdrawn, subject to the regulations stipulated by Bank Indonesia;
- (p) To act as a founder (*pendiri*) or manager (*pengurus*) of pension fund in accordance with the existing rules and regulations on pension fund; and
- (q) To engage in other activities generally conducted by banks to the extent permitted by the prevailing laws and regulations.

Bank Royal has 8 (eight) branch networks consisting of 1 (one) Head Office, 1 (one) Main Branch Office ("KCU") and 6 (six) Sub-Branch Offices ("KCP"). As of now, Bank Royal provides banking products and services as follows:

- Savings** : Current accounts (*rekening giro*), Royal Save Savings, Royal Sejahtera Savings, Payroll Savings, Royal Prima Savings, Bung Ganda Savings, Premium Savings, Time Deposits, On Call Deposits
- Loan** : Current Account Credit (*Pinjaman Rekening Koran*), Home Ownership Credit, Car Ownership Credit, Instalment Loan (*Kredit Angsuran Berjangka*), Demand Loan, Multi-Purpose Credit, Royal Duta Credit.
- Others** : Safe Deposit Box, Clearing, RTGS, LLS, Bank Guarantee, Payments, Foreign Exchange Trader, Online Electricity, Payroll

Board of Directors and Board of Commissioners

The current members of Bank Royal's Board of Directors and Board of Commissioners are as follows:

Board of Directors	
President Director	: Mr. Louis Hallintar Sjahlim
Director	: Mrs. Diana Annarita
Compliance Director	: Mrs. Sabtiwi Enny Sulastri

Board of Commissioners

President Commissioner	: Mr. Ibrahim Sumedi
Independent Commissioner	: Mr. I Made Soewandi
Independent Commissioner	: Mr. Edison Sahala Toempal Marbun

Capital Structure

The current capital structure of Bank Royal is as follows:
Authorized capital : Rp. 748,800,000,000
Issued and paid up capital : Rp. 287,200,000,000
Nominal value per Share : Rp. 100,000

ACQUISITION PLAN SUMMARY

for
THE ENTIRE ISSUED AND PAID-UP SHARES OF
PT BANK ROYAL INDONESIA

by



PT BANK CENTRAL ASIA TBK
(whether directly or indirectly)



PT Bank Royal Indonesia
Jl. Suryopranoto No. 52
Jakarta Pusat, 10130, Indonesia
Telephone: (+62 21) 6386 4472, 6386 4473

THIS ACQUISITION PLAN SUMMARY ("ACQUISITION PLAN SUMMARY") IS PREPARED IN RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID UP SHARES OF PT BANK ROYAL INDONESIA ("BANK ROYAL") BY PT BANK CENTRAL ASIA TBK ("BCA") (WHETHER DIRECTLY OR INDIRECTLY THROUGH ITS CONTROLLED SUBSIDIARY PT BCA FINANCE ("BCA FINANCE"), TOGETHER WITH BCA ARE "BUYERS") FROM: (i) PT ROYALINDO INVESTA WIJAYA, (ii) LESLIE SOEMEDI, (iii) IBRAHIM SUMEDI, (iv) KO, SUGIARTO, (v) HERMAN SOEMEDI AND (vi) NEVIN SOEMEDI, WHICH WILL RESULT IN BCA, WHETHER DIRECTLY OR INDIRECTLY, OBTAINING THE ENTIRE ISSUED AND PAID-UP SHARES OF BANK ROYAL ("PROPOSED ACQUISITION")

This Acquisition Plan Summary is prepared in compliance with the provisions in the Company Law *juncto* GR No. 28/1999 *juncto* SKBI No. 32/1999 ("Bank Acquisition Regulations").

The Proposed Acquisition is done by considering the interests of interested parties (among others creditors and employees of Bank Royal), the public interest and fair business competition in conducting banking business activities.

Bank Royal creditors can submit objections to the Proposed Acquisition to Bank Royal in writing no later than 22 May 2019. If no objection is submitted until that date, the creditors will be deemed to have agreed to the Proposed Acquisition.

Prepared by the Board of Directors of BCA and the Board of Directors of Bank Royal
approved by the Board of Commissioners of BCA and the Board of Commissioners of Bank Royal

This Acquisition Plan Summary is published on 26 April 2019

Shareholding Structure

The current shareholding structure of Bank Royal is as follows:

No.	Name of Shareholder	Number of Shares	Nominal Value (@ Rp100,000)	%
1.	PT Royalindo Investa Wijaya	2,375,000	Rp. 237,500,000.000	82.70
2.	Leslie Soemedi	164,010	Rp. 16,401,000.000	5.71
3.	Ibrahim Sumedi	84,490	Rp. 8,449,000.000	2.94
4.	Herman Soemedi	84,490	Rp. 8,449,000.000	2.94
5.	Nevin Soemedi	79,520	Rp. 7,952,000.000	2.77
6.	Ko, Sugiarlo	84,490	Rp. 8,449,000.000	2.94
	Total	2,872,000	Rp. 287,200,000,000	100

Note: The presentation of PT Royalindo Investa Wijaya ownership percentage is a rounding off from 82.69%.

II. INFORMATION REGARDING THE ACQUIRER

BCA will conduct the Proposed Acquisition with the following conditions:

(a) BCA will purchase 2,871,999 Shares from the Shareholders, representing 99.99% of the total issued and paid-up Shares of Bank Royal; and

(b) BCA Finance, which is a controlled subsidiary of BCA, will purchase 1 Share from PT Royalindo Investa Wijaya, representing 0.01% of the total issued and paid up Shares of Bank Royal.

After the implementation of the Proposed Acquisition, BCA will become the controlling shareholder of Bank Royal. Therefore, BCA is the acquiring party in relation to the Proposed Acquisition.

Further information on the Proposed Acquisition can be seen in Section IV.

PT Bank Central Asia Tbk. (Acquirer)

Brief History

BCA, domiciled in Central Jakarta, is a publicly-listed limited liability company that was established under and regulated under the Indonesian Laws. BCA was established under the name of "N.V. Perseroan Dagang dan Industri Semarang Knitting Factory" based on Deed No. 38 dated 10 August 1955 made before R.M Soepranto, Notary in Semarang, in accordance with Minister of Justice decision letter No. J.A.5/89/19 dated 10 October 1955 and registered in Semarang District Court Registrar under No. 390a dated 21 October 1955. Furthermore, based on (i) Deed No. 32 dated 12 October 1956; (ii) Deed No. 41 dated 13 February 1957; (iii) Deed No. 67 dated 21 February 1957, all made before R.M Soepranto, Notary in Semarang; and (iv) Deed No. 72 dated 8 March 1957, made before Ong Kiem Lian, in accordance with Minister of Justice decision letter No. J.A 5/42/24 dated 25 May 1957 and registered in Jakarta District Court Office registration book, the deeds of which were registered under number 1137, 1138, 1139 and 1140, dated 26 June 1957, BCA amended, among other thing: (i) BCA's name, from N.V. Perseroan Dagang dan Industri Semarang Knitting Factory to Bank Central Asia N.V and (ii) the domicile of BCA, to become in Jakarta.

In 1999, based on Deed of Amendment to Articles of Association No. 62 dated 29 December 1999 drawn up before Hendra Karyadi, SH., Notary in Jakarta, which was approved by the Minister of Justice in its decision letter No. C-21020 HT.01.04.TH.99 dated 31 December 1999 and registered in the Companies Register maintained by the West Jakarta Company Registry Office No. 0126/RUB.09-02/II/2000, and has been announced in the State Gazette of the Republic of Indonesia No. 30 dated 14 April 2000, Supplement No. 1871 of year 2000, BCA, among other things: (i) conducted a public offering of its shares to the public and BCA has listed all of its shares on the Indonesian Stock Exchange, and thus its status was changed from a limited liability company to a publicly-listed limited liability company and (ii) changed its name to PT Bank Central Asia Tbk.

BCA's Articles of Association has been amended several times, and the latest amendment is based on Deed of Statement of Meeting Resolutions No. 125 dated 18 April 2018, made before Dr. Irawan Soerodo, S.H., M.Si., Notary in Jakarta, which has been notified to the MOLHR based on Letter of Notification Receipt No. AHU-AH.01.03-0153848 dated 18 April 2018 and has been announced in the State Gazette of the Republic of Indonesia No. 73 dated 10 September 2018, Supplement No. 2394/L of year 2018.

BCA has obtained the license to operate as a commercial bank by virtue of Minister of Finance Decision Letter No. 42855/U.M.II dated 14 March 1997 and as a foreign exchange bank (*bank devisa*) based on Decree of the Board of Directors of Bank Indonesia No. 9/110/KEP/Dir/UD dated 28 March 1977.

Business Activities

Based on BCA's Articles of Association, the purpose and objective of BCA are to engage in the business of Commercial Bank.

In order to achieve the purpose and objective above, BCA may engage in the following business activities:

- To raise funds from the public in the form of deposits comprising of current accounts (*giro*), time deposits, deposit certificates (*sertifikat deposito*), savings and/or any other deposits of similar nature;
- To provide credit facilities;
- To issue debt acknowledgment letters;
- To purchase, sell or guarantee, whether at its own risk or for the benefit of and at the request of its customers, the following:
 - Drafts, including drafts accepted by banks with a validity period not to exceed the period generally applicable in normal practice for the trading of such instruments;
 - Debt acknowledgment letters and other commercial papers, with a validity period not to exceed the period generally applicable in normal practice for the trading of such instruments;
 - State treasury notes and government guarantees;
 - (v)Certificates of Bank Indonesia (SBI);
 - (v) Bonds;
 - (vi)Commercial papers with a validity period in accordance with the prevailing laws and regulation;
 - (vii)Other commercial papers with a maturity period in accordance with the prevailing laws and regulations.
- To transfer funds, either for its own benefit or for the benefit of its customers;
- To place funds at, to borrow funds from, or to lend funds to other banks, whether by letters, telecommunication facilities, or bearer drafts, cheques or by any other means;
- To receive payments of receivables from commercial papers and make calculations with or among third parties;
- To provide safe deposit for goods or valuable papers;
- To engage in custody activities for the benefit of any other party based on a contract;
- To conduct a placement of funds from one customer to another customer in the form of commercial paper that is not listed on the stock exchange;
- To conduct factoring (*anjak piutang*), credit card and trusteeship (*wali amanat*) services;
- (l) To provide financing and/or conduct business activities under Sharia Principles, through either the establishment of a subsidiary or formation of a Sharia Business Unit in accordance with the rules and regulations stipulated by Bank Indonesia or OJK or any other competent authorities;
- (m) To conduct foreign exchange activities in accordance with the rules and regulations stipulated by Bank Indonesia or OJK or any other competent authorities;
- (n) To conduct capital participation in banks or other financial companies, such as leasing companies, venture capital companies, securities companies, insurance companies, and clearing, settlement and depository institutions, subject to the rules and regulations stipulated by Bank Indonesia or OJK or any other competent authorities;
- (o) To conduct temporary capital participation for the purpose of dealing with the consequence of credit failure, provided that such participation must be later withdrawn, subject to the regulations stipulated by Bank Indonesia or OJK or any other competent authorities;

Currently BCA is one of the leading banks in Indonesia which provides transactional banking services and providing credit facilities and financial solutions to corporate, commercial & SME and consumer segments. At the end of March 2019, BCA had served almost 19.5 million customer accounts and processed millions of transaction on a daily basis which is supported by 1,246 branch offices, 17,800 ATMs and hundred-thousands of EDC machines as well as transactions through internet and mobile banking services which are accessible 24 hours.

Board of Directors and Board of Commissioners

The current members of BCA's Board of Directors' and Board of Commissioners are as follows:

Board of Directors	
President Director	: Mr. Jahja Setiaatmadja
Vice President Director	: Mr. Armand Wahyudi Hartono
Director	: Mr. Suwignyo Budiman
Director	: Mr. Subur Tan

(including as Compliance Director)

Director	: Mr. Henry Koenang
Independent Director	: Mr. Erwan Yurisaff
Director	: Mr. Rudy Susanto

Director	: Mrs. Lianawaty Suwono
Director	: Mr. Santoso
Director	: Mrs. Inawaty Handoyo
Director	: Ms. Vera Eve Lim

Board of Commissioners

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

Note: Based on BCA's Annual General Meeting of Shareholders which was held on 11 April 2019:

1. Mr. Suwignyo Budiman is appointed as the Deputy President Director which will become effective on and since the date OJK granted its approval for such appointment, until the closing of BCA's Annual General Meeting of Shareholders which will be held in 2021, under the condition that, as long as the OJK approval has not been obtained, Mr. Suwignyo Budiman will remain as Director until and when the OJK approval for his appointment as Deputy President Director has been obtained.

2. The Director office which supervises the compliance function of BCA, which is previously held by Mr. Subur Tan, to be held by Mrs. Inawaty Handoyo, which will be effective on and since the date OJK grants its approval for such appointment, until the closing of BCA's Annual General Meeting of Shareholders which will be held in 2021. Until or if OJK does not give its approval for the appointment of Mrs. Inawaty Handoyo as BCA's Compliance Director, Mr. Subur Tan will remain as BCA's Compliance Director until the closing of BCA's Annual General Meeting of Shareholders which will be held in 2021.

Capital Structure

BCA's current capital structure is as follows:
Authorized Capital : Rp. 5,500,000,000,000
Issued and Paid-up Capital : Rp. 1,540,938,125,000
Nominal Value per Share : Rp. 62.50

Shareholding Structure

The shareholding structure of BCA based on the Register of Shareholders as of 31 March 2019 is as follows:

Shareholders	Number of Shares	Issued and Paid-up Capital	%
PT Dwimuria Investama Andalas ¹	13,545,990,000	Rp. 846,624,375,000	54.94
Public ²	10,674,940,024	Rp. 667,183,751,500	43.30
Antoni Salmi	434,079,976	Rp. 27,129,998,500	1.76
Total	24,655,010,000	Rp. 1,540,938,125,000	100

¹The shareholders of PT Dwimuria Investama Andalas are Mr. Robert Budi Hartono and Mr. Bambang Hartono, therefore, the ultimate shareholder of BCA are Mr. Robert Budi Hartono and Mr. Bambang Hartono.

Within the shareholding composition which is owned by the public, 2.49% of the shares are owned by parties which are affiliated with PT Dwimuria Investama Andalas.

²each with the ownership below 5%

III. BACKGROUND AND RATIONALE OF THE PROPOSED ACQUISITION

BCA is optimistic that the Indonesian economy will continue to post positive growth, supported by increasing domestic consumption and the completion of various infrastructure projects as a platform for new investments. The banking industry is one of the main pillars to support the Indonesia's economic growth and business activities.

In the past few years, the Indonesian economy and banking industry have overcome some challenges, partly due to global uncertainties. Regulators put efforts to strengthen fundamental of the banking industry. The banking industry consolidation program is one of strategic measures proposed by the regulator to solidify the industry. The Proposed Acquisition of Bank Royal by BCA will support the Indonesian banking architecture and give contribution to achieve the industry consolidation.

The large population of productive age and economic growth will create a growing middle class each year, whereby the demographic trend will require increasingly comprehensive financial and banking services. Currently, BCA has subsidiaries engaging in car financing, motorcycle financing, general insurance, life insurance, sharia banking, securities, remittances and venture capital. BCA's large customer base will provide opportunities for business development of its subsidiaries through cross-selling, and on the other hand, the subsidiaries' business will strengthen customer relations through the provision of comprehensive services and products.

After the completion of the Proposed Acquisition, Bank Royal will become a new subsidiary of BCA in addition to its eight existing subsidiaries. BCA and Bank Royal will develop business synergy to focus on particular banking services or segments. Through a separate entity, BCA can offer differentiated banking products or services with certain risk appetite.

IV. PROPOSED ACQUISITION

The Proposed Acquisition will be conducted with the following conditions:

(a) BCA will purchase 2,871,999 Shares from the Shareholders, representing 99.99% of the issued and paid-up Shares of Bank Royal; and

(b) BCA Finance, which is a controlled subsidiary of BCA, will purchase 1 Share from PT Royalindo Investa Wijaya, representing 0.01% of the issued and paid-up Shares of Bank Royal.

The total value of the sale and purchase transaction of the Shares would be in the maximum of Rp. 1,007 billion.

As seen in the table of pro-forma shareholding structure below, BCA will become the controlling shareholder of Bank Royal after the acquisition.

Bank Royal's pro-forma shareholding structure is as follows:

Name of Shareholder	Prior the Proposed Acquisition			After the Proposed Acquisition		
	Number of Shares	Nominal Value	%	Number of Shares	Nominal Value	%
PT Royalindo Investa Wijaya	2,375,000	Rp237,500,000.000	82.70	-	-	-
Leslie Soemedi	164,010	Rp16,401,000.000	5.71	-	-	-
Ibrahim Sumedi	84,490	Rp8,449,000.000	2.94	-	-	-
Herman Soemedi	84,490	Rp8,449,000.000	2.94	-	-	-
Nevin Soemedi	79,520	Rp7,952,000.000	2.77	-	-	-
Ko, Sugiarlo	84,490	Rp8,449,000.000	2.94	-	-	-
BCA	-	-	-	2,871,999	Rp287,199,900.000	89.999
BCA Finance	-	-	-	1	Rp100,000.000	0.011
Total	2,872,000	Rp287,200,000,000	100	2,872,000	Rp287,200,000,000	100

Note: The presentation of PT Royalindo Investa Wijaya ownership percentage is a rounding off from 82.69%.

V. FUNDING

BCA will self-fund (from its own reserved fund (i.e., retained earnings)) the Proposed Acquisition.

BCA hereby declares and warrants that the source of funding is not, (i) derived from loans or any other form of financing facilities from Bank or other parties in Indonesia, (ii) derived from, and for the purpose of money laundering as stipulated by Law No. 8 of 2010 on Prevention and Eradication of Money Laundering Crime or (iii) derived from other banking crime or other crimes.

VI. SETTLEMENT OF MINORITY SHAREHOLDER RIGHTS

In the Proposed Acquisition, there is no issue on the settlement of minority shareholder rights considering all of the Shareholders of Bank Royal intend, and agree to, sell the entire issued and paid-up Shares of Bank Royal to the Buyers.

VII. SETTLEMENT OF THE STATUS OF MANAGEMENT AND EMPLOYEES

Bank Royal will respect and fulfill employee rights based on the prevailing law and regulation.

VIII. DRAFT OF BANK ROYAL'S ARTICLES OF ASSOCIATION AMENDMENT

In relation to the Proposed Acquisition, there are no plans to amend Bank Royal's Articles of Association in the near future.

IX. AUDITED BANK ROYAL AND BCA FINANCIAL STATEMENTS

Bank Royal's audited financial statements for the last three financial years are detailed as follows:

Consolidated Statement of Financial Positions

	31 December 2018 (audited)	31 December 2017 (audited)	31 December 2016 (audited)
ASSET			
Cash	10,236	7,839	8,904
Placements with Bank Indonesia	210,259	63,475	63,856
Placements with other Banks	3,421	3,155	2,002
Marketable securities	57,653	166,675	87,741
Receivables over marketable securities purchased under resale agreements (reverse repo)	69,984	57,661	71,899
Loans granted and receivables	566,931	574,547	565,063
Allowance for impairment loss of financial asset value	(5,046)	(19,107)	(10,441)
Intangible asset - net	33	124	233
Fixed asset and inventory - net	33,295	33,3	