



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, 9 April 2020
- Venue : Menara BCA Grand Indonesia, 19th Floor
Jalan M.H. Thamrin No.1
Jakarta 10310
- Time : 10.11 until 11.55 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 2019 and grant of release and discharge of liability (*acquit 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 2019;
 2. Appropriation of the Company's Net Profits for the financial year ended 31 December 2019;
 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 2020 as well as bonus payments (*tantieme*) for the financial year 2019 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 2020;
 6. Grant of powers and authority to the Board of Directors to pay out interim dividends for the financial year ended 31 December 2020;
 7. Approval of the Revised Recovery Plan of the Company.

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 1 April 2020, the Meeting was chaired by Mr. Ir. Djohan Emir Setijoso as the President Commissioner of the Company. Below are the presence of members of the Board of Commissioners and Board of Directors in this 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. Suwignyo Budiman |
| Deputy President Director | : | Mr. Armand Wahyudi Hartono* |
| Director | : | Mr. Tan Ho Hien/Subur a.k.a Subur Tan |
| Director | : | Mr. Henry Koenafi |
| Director | : | Mr. Erwan Yuris Ang, SH, MH* |
| Director | : | Mr. Rudy Susanto |
| Director | : | Mrs. Lianawaty Suwono* |
| Director (concurrently serving as Director of Compliance) | : | Mrs. Inawaty Handoyo |
| Director | : | Miss Vera Eve Lim |

* participating through video conference with which enabled them to observe and hear during the Meeting

The Company's Meeting was attended by the shareholders and proxies for the shareholders representing 20,857,227,032 shares or equal to 84.596% 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 REGISTRAR as the Securities Administration Bureau of the Company and the counting result was further verified by Notary Christina Dwi Utami, SH, M.Hum, M.Kn, 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 in writing 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 27 dated 9 April 2020, drawn up by Christina Dwi Utami, SH, M.Hum, M.Kn, a Notary of Jakarta, as summarized below:

The First Item on the Agenda:

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

| Agenda | Affirmative Votes | Negative Votes | Abstentions | Questions |
|------------|-----------------------------|-----------------------|------------------------|-----------|
| First item | 20,818,476,288 (99.814%) | 9,195,600 (0.044%) | 29,555,144 (0.142%) | 1 |

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 2019, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers), as evident from its report Number 00039/2.1025/AU.1/07/0229-3/1/II/2020 dated 6 February 2020 with unmodified opinion, as contained in the 2019 Annual Report; and
 2. The Board of Commissioners' Report on its Supervisory Duties, for the financial year ended 31 December 2019, as contained in the 2019 Annual Report;
- II. Granting a release and discharge of liability (*acquies 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 2019, to the extent that such actions were reflected in the Company's Annual Report and Financial Statements for the financial year ended 31 December 2019 and any relevant supporting documents thereof.

The Second Item on the Agenda:

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

| Agenda | Affirmative Votes | Negative Votes | Abstentions | Questions |
|-------------|-----------------------------|------------------------|------------------------|-----------|
| Second item | 20,763,926,119 (99.553%) | 58,293,413 (0.279%) | 35,007,500 (0.168%) | - |

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 2019, 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 2019 amounted to Rp28,565,053,289,341,- (twenty-eight trillion five hundred sixty-five billion fifty-three million two hundred eighty-nine thousand three hundred forty-one rupiah) ("Net Profits for 2019");
- II. Appropriating the Company's Net Profits for 2019 as follows:
 1. An amount of Rp555,- (five hundred fifty-five rupiah) per share will be distributed as cash dividends for the financial year ended 31 December 2019 to the shareholders entitled to receive cash dividends; such amount includes the interim dividends of Rp2,465,501,000,000,- (two trillion four hundred sixty-five billion five hundred one million rupiah) or equal to Rp100,- (one hundred rupiah) per share paid out by the Company on 20 December 2019; accordingly, the remaining amount of dividends is Rp11,218,029,550,000,- (eleven trillion two hundred eighteen billion twenty-nine million five hundred fifty thousand rupiah) or equal to Rp455,- (four hundred fifty-five rupiah) per share.
As regards such dividend payments, the following terms and conditions shall apply:

- (i) the remaining amount of dividends for the financial year 2019 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 2019, 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 2019, 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 2019; and
 - (bb) stipulating the date of payment of the remaining dividends for the financial year 2019, 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 Rp285,650,532,893,- (two hundred eighty-five billion six hundred fifty million five hundred thirty-two thousand eight hundred ninety-three rupiah) will be appropriated as reserve fund;
 3. The remainder of the Net Profits for 2019 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 no shareholder asking questions, and the voting outcome is as follows:

| Agenda | Affirmative Votes | Negative Votes | Abstentions | Questions |
|------------|-----------------------------|-------------------------|------------------------|-----------|
| Third item | 20,638,518,467 (98.951%) | 196,855,265 (0.944%) | 21,853,300 (0.105%) | - |

Therefore, the Meeting resolved as follows:

- I. Approving the resignation of Mrs. INAWATY HANDOJO as a Director (concurrently serving as the Director in charge of the compliance function) of the Company with effect from the date on which the appointment of the new Director in charge of the compliance function becomes effective;
- II. Expressing the highest appreciation and gratitude to Mrs. INAWATY HANDOJO for her service during her term of office as Director (concurrently serving as Director in charge of the compliance function);
- III. Appointing Mr. HARYANTO TIARA BUDIMAN as Director (concurrently serving as the Director in charge of the compliance function) of the Company, which will be effective on the first business day of the following month after the Company receives the approval of such appointment from the Financial Services Authority, with a term of office until the close of the Company's Annual General Meeting of Shareholders which will be held in 2021 (two thousand twenty-one), provided that if the appointment of Mr. HARYANTO TIARA BUDIMAN as Director (concurrently serving as the Director in charge of the compliance function) of the Company is not approved by the Financial Services Authority, such appointment shall automatically become void without requiring cancellation by the Company's General Meeting of Shareholders, and Mrs. INAWATY HANDOJO will temporarily continue to hold her office as a Director (concurrently serving as the Director in charge of the compliance function) of the

Company;

- IV. Appointing Mr. GREGORY HENDRA LEMBONG as Director of the Company, which will be effective on the first business day of the following month after the Company receives the approval of such appointment from the Financial Services Authority, with a term of office until the close of the Company's Annual General Meeting of Shareholders which will be held in 2021 (two thousand twenty-one), provided that if the appointment of Mr. GREGORY HENDRA LEMBONG as Director of the Company is not approved by the Financial Services Authority, such appointment shall automatically become void without requiring cancellation by the Company's General Meeting of Shareholders;
- V. Granting power and authority to the Board of Commissioners of the Company to determine the duties and authorities of and among the members of the Board of Directors of the Company in accordance with the provisions of Article 12 paragraph 9 of the Company's Articles of Association, and;
- 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:

| Agenda | Affirmative Votes | Negative Votes | Abstentions | Questions |
|---------------|-----------------------------|-------------------------|------------------------|------------------|
| Fourth item | 19,952,472,663 (95.662%) | 883,592,722 (4.236%) | 21,161,647 (0.102%) | - |

Therefore, the Meeting resolved as follows:

- I.
 - a. PT DWIMURIA INVESTAMA ANDALAN as the current majority shareholder of the Company is granted the power and authority 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 2020, with due regard to the recommendations from the Board of Commissioners, which will take into account the recommendations from the Remuneration and Nomination Committee;
 - b. the Board of Commissioners is granted the power and authority to determine the amount of honorarium 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 2020, with due regard to 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 2019, 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 inputs from the Board of Commissioners, which also took into account the inputs from the Company's Board of Directors and the recommendations from the Remuneration and Nomination

Committee, the Meeting further determined that a maximum amount of Rp pemegang saham berbentuk badan hukum 445,180,000,000 (four hundred forty-five billion one hundred eighty 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 2019.

In relation to such bonus payments (*tantieme*), we proposed that PT DWIMURIA INVESTAMA ANDALAN, as the current majority shareholder of the Company, is granted the power and authority to determine the amount of bonuses (*tantieme*) to be paid and to determine the distribution thereof among the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2019, including all matters related to such bonus payments;

- III. 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 in and over the financial year 2020 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 2019 will be set out in the Annual Report for the financial year 2020.

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:

| Agenda | Affirmative Votes | Negative Votes | Abstentions | Questions |
|------------|-----------------------------|-------------------------|------------------------|-----------|
| Fifth item | 20,145,292,450 (96.587%) | 664,516,182 (3.186%) | 47,418,400 (0.227%) | - |

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 2020 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:

| Agenda | Affirmative Votes | Negative Votes | Abstentions | Questions |
|------------|-----------------------------|------------------------|------------------------|-----------|
| Sixth item | 20,762,532,719 (99.546%) | 58,293,413 (0.279%) | 36,400,900 (0.175%) | - |

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 2020, 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 2020, 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:

| Agenda | Affirmative Votes | Negative Votes | Abstentions | Questions |
|---------------|------------------------------|---------------------------|------------------------|------------------|
| Seventh item | 20,814,587,319 (99.795%) | 31,661,313 (0.152%) | 10,978,400 (0.053%) | - |

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 2020, which has been recorded in the supervisory administrative system of the Financial Services Authority, as evident from the letter from the Financial Services Authority Number S-1/PB.3/2020 dated 17 January 2020 on the Update of the Recovery Plan of PT Bank Central Asia Tbk 2020.

**Jakarta, 9 April 2020
PT BANK CENTRAL ASIA Tbk
BOARD OF DIRECTORS**