



P.T. BANK BUMI ARTA Tbk.

ANNOUNCEMENT OF SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF P.T. BANK BUMI ARTA Tbk. ("Company")

The Board of Directors of the Company, having its domicile in Central Jakarta, hereby notify that the Company has held the Annual General Meeting of Shareholders ("Meeting"), such as follows:

A. DAY/DATE, PLACE, TIME AND AGENDA OF THE MEETING

Day/Date : Wednesday, June 19, 2019
Place : Pullman Jakarta Indonesia
The Gallery Function Room, 2nd Floor
Jalan M.H. Thamrin No. 59
Jakarta 10350
Time : 15.05 - 16.10 Western Indonesian Time

Meeting Agenda :

1. The Company's Annual Report including the approval of the Financial Statements and the Supervisory Report of the Board of Commissioners for the 2018 fiscal year;
2. Determination of the use of the Company's Net Earnings for the 2018 fiscal year;
3. Appointment of Public Accounting and/or Public Accounting Firm to audit Company's Financial Statements for the 2019 fiscal year;
4. Determination of remuneration of the Board of Commissioners of the Company and authorization of power to the Board of Commissioners of the Company to determine the salaries and allowances of members of the Board of Directors of the Company.
5. The changes of Board of Commissioners and Board of Directors of the Company.
6. Amendment of Article 3 of the Company's Articles of Association (not changing the main business activities) to be adjusted to KBLI 2017.

B. MEMBERS OF BOARD OF COMMISSIONERS AND DIRECTORS OF THE COMPANY PRESENT AT THE MEETING

Board of Commissioners

President Commissioner : Ir. Rachmat Mulia Suryahusada, MBA.
Vice President Commissioner : Daniel Budi Dharma.
Independent Commissioner : R.M. Sjariffudin (Mohammad Sjariffudin).

Board of Directors

President Director : Wikan Aryono S.
Director : Hendrik Atmaja.
Director : Tan Hendra Jonathan.

C. CHAIRPERSON OF THE MEETING

The Meeting is presided over by Ir. Rachmat Mulia Suryahusada, MBA as President Commissioner.

D. SHAREHOLDERS ATTENDANCE

The Meeting has been attended by shareholders and / or their proxies which represent 2.119.974.450 shares which constitute 91,77 % of the total number of shares with valid voting rights issued by the Company.

E. OPPORTUNITY TO ASK QUESTIONS AND/OR EXPRESS OPINION

Shareholders have been given the opportunity to ask questions and/or express opinions in each agenda of the Meeting. The number of shareholders who raised questions and/or gave opinions were mentioned in point G below.

F. RESOLUTION ADOPTION MECHANISM

Meeting resolutions are adopted by deliberation to reach a consensus. If the deliberations for consensus are not reached, voting is done by filling in the ballot which will be verified by Notary as an independent public official.

G. RESULT OF VOTING/ADOPTION OF RESOLUTION

All agendas of the Meeting are approved through deliberations aimed at reaching a consensus, and the number of shareholders who raised questions and/or gave opinions in each agenda in the Meeting are as follows:

Agenda	Approve	Disapprove	Abstain	Questions/Opinions
The First	2.119.974.450 (100%)	-	-	1 person
The Second	2.119.974.450 (100%)	-	-	-
The Third	2.119.974.450 (100%)	-	-	-
The Fourth	2.119.974.450 (100%)	-	-	-
The Fifth	2.119.974.450 (100%)	-	-	-

H. MEETING RESOLUTIONS

First Agenda :

1. To approve the Annual Report of the Company for the financial year ended on December 31, 2018 including the Supervisory Report of the Board of Commissioners for the 2018 Fiscal Year.
2. To approve and ratify the Company's Financial Statement for the financial year ended on December 31, 2018 audited by the Public Accounting Firm Satrio Bing Eny & Partners as stated in its report Number : 00195/2.1097/AU.1/07/0569-1/1/III/2019 dated March 26, 2019 with "fair, in all material respects" opinion, thereby granting the acquit et de charge to the members of the Board of Directors and the Board of Commissioners of the Company for the managerial and supervisory actions taken during the 2018 fiscal year, provided that such actions are reflected in the Company's Annual Report and Financial Statement For the 2018 fiscal year and not a criminal acts.

Second Agenda

To approve the use of the Company's net earnings for the 2018 fiscal year of 92.897.864.488,- to be used as follows:

1. Distribution of cash dividend of Rp. 25.410.000.000,-or Rp. 11,- per share which will be distributed proportionally to the appropriate shareholders according to the Register of Shareholders of the Company as of July 01, 2019.

In connection with the distribution of such cash dividend, it is agreed to confer power the Board of Directors of the Company to take any action in performing the payment of the cash dividend to each shareholder, including but not limited to:

- a. Deducing a portion of the cash dividend to be received by the shareholders for the payment of income tax which will be charged against such cash dividend which is the obligation of the shareholders, at the rates in accordance with applicable taxation provisions.
 - b. Determine and/or change the schedule and procedure for the distribution of cash dividend as referred to above.
 - c. Announce in 1 (one) newspaper as to the procedure of payment of cash dividend.
2. The amount of Rp. 2.500.000.000,- will be recorded as "Reserve Fund", to meet the provisions of Article 70 of the Law on Limited Liability Company.
 3. The remaining amount of Rp. 64.987.864.488,-will be recorded as retained earnings.

The Company's net earning has included provision for bonuses to the Board of Directors and Board of Commissioners of the Company, subject to the following conditions:

- a. The amount of bonus to be distributed to the Board of Commissioners of the Company shall be determined by the Controlling Shareholder of the Company.

- b. The amount of bonus to be distributed to the Board of Directors of the Company shall be determined by the Board of Commissioner of the Company.

Third Agenda

1. To approve to confer authority to the Board of Commissioners of the Company to appoint and/or replace the Public Accounting and/or Public Accounting Firm that will audit the Company's financial statement for the 2019 fiscal year. The appointed Public Accounting and/or Public Accounting Firm must possess a license which has been registered in the FSA and has the competence in accordance with the complexity of its business, and comply with the applicable terms and conditions;
2. To approve to confer power and authority to the Board of Commissioners of the Company to determine the amount of remuneration and other requirements relating to the appointment of the Public Accounting and/or the Public Accounting Firm, by taking into consideration that the audit's cost is reasonable and does not conflict with Bank Indonesia and FSA's Regulations.
3. In the event the Public Accounting and/or the appointed Public Accounting Firm for any reason fails to perform its duties, it is agreed to confer power and authority to the Board of Commissioners of the Company to appoint another Public Accounting and/or Public Accounting Firm registered with FSA, which has experience in bank audits to audit the Company's financial statements for the 2019 fiscal year, including to determine the amount of remuneration and other requirements relating to such appointments, provided that the Board of Commissioners shall observe the recommendations of the Audit Committee of the Company.
4. To approve to confer power and authority.

Fourth Agenda

1. To approve to determination of the salaries or remuneration for members of the Board of Commissioners for the 2019 fiscal year whose total amount will be increased maximum by 10 % from 2018 fiscal year and to confer power and authority to the Controlling Shareholder of the Company to determine the distribution of salaries or remuneration for each member of the Board of Commissioners of the Company for the 2019 fiscal year;
2. To approve to confer power and authority to the Board of Commissioners of the Company to determine salaries and allowances for each member of the Board of Directors of the Company for the 2019 fiscal year.

Fifth Agenda

1. To approve the reappointment of all members of the Board of Commissioners and Board of Directors of the Company for the next term of office in accordance with the Company's Articles of Association as of the closing of this Meeting, with the following structure:

Board of Commissioners:

President Commissioner : Ir. Rachmat Mulia Suryahusada, MBA.
Vice President Commissioner/
Independent Commissioner : Daniel Budi Dharma.
Comissioner/Independent
Commissioner : R.M. Sjariffudin (Mohammad Sjariffudin).

Board of Directors :

President Director : Wikan Aryono S.
Director : Hendrik Atmaja.
Director : Tan Hendra Jonathan

The appointment of the Board of Commissioners and Board of Directors commencing since the closing of this Meeting and will end at the closing of the 5th Annual General Meeting of Shareholders (AGM) after the appointment date of the Board of Commissioners and Board of Directors, namely at the closing of the AGM held in 2024 (two thousand and twenty four).

2. To approve to confer power to the Board of Directors of the Company with the right of substitution to declare in a Notary deed regarding the changes of Board of Commissioners and Board of Directors of the Company as stated above including but not limited to report to Ministry of Law and Human Rights of the Republic of Indonesia and register it to the relevant authorities.

Whereas for the Sixth Agenda in Meeting was not discussed because still waiting for the certainty from the regulator, hence no decision was made.

I. SCHEDULE AND PROCEDURES OF PAYMENT OF CASH DIVIDEND

1. Schedule of Dividend Payment :

- a. Cum Dividend in Regular Market and Negotiation : Thursday, June 27, 2019.
- b. Ex Dividend in the Regular Market and Negotiation : Friday, June 28, 2019.
- c. Cum Dividend in Cash Market : Monday, July 01, 2019.
- d. Ex Dividend in Cash Market : Tuesday, July 02, 2019.
- e. Recording Date : Monday, July 01, 2019.
- f. Payment of Cash Dividend : Friday, July 19, 2019.

2. Provisions concerning Payment of Dividend shall be as follows :

- a. Dividend will be distributed to shareholders of the Company whose names are registered in the Register of Shareholders of the Company on July 01, 2019 up to 16.00 Western Indonesian Time.
- b. Shareholders of the Company whose shares are listed in Collective Custody of PT Kustodian Sentral Efek Indonesia (KSEI), will receive their Dividend through Account Holders in KSEI.
- c. For the shareholders of the Company that still holds scrip shares, dividend payments will be made through Dividend Checks which will be delivered to the Company's shareholders according to the address recorded in the Company's Register of Shareholder and which may be cashed in all branches of the Company. For shareholders wishing to receive such dividend by bank transfer, they are requested to notify their bank account to the Share Registrar (BAE), namely PT Adimitra Jasa Korpora, Rukan Kirana Boutique Office Block F3 No. 5, Jl. Boulevard Raya, Kelapa Gading - North Jakarta, Phone: (021) 29365287 / 29365298 Fax: (021) 29289961, with duty stamp of Rp. 6.000,00 and attach a copy of ID card (ID Card, Driver's License, Passport and / or articles of association for corporate shareholders). The letter must be received by the Registrar no later than July 01, 2019 up to 16.00 Western Indonesia Time;
- d. Dividend to be distributed shall be taxable according to the prevailing laws and regulations.

Pursuant to Law no. 36 of 2008 on the Fourth Amendment to Law no. 7 year 1983 on Income Tax, the shareholders who are Foreign Taxpayers will be subject to withholding tax at a rate of 20% except for those who meet the requirements as referred to in the explanation of paragraph 1a of Article 26 and submitted to Share Registrar not later than July 01, 2019 up to 16:00 Western Indonesia Time.

If, until the time limit as specified above, BAE has not received the Certificate of Domicile, then the Dividend to be paid will be subject to Income Tax Article 26 with the rate of 20%.

Jakarta, June 21, 2019
P.T. Bank Bumi Arta Tbk.
The Board of Directors