

PT BANK CENTRAL ASIA Tbk

ANNOUNCEMENT

**SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND**

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

PT Bank Central Asia Tbk, domiciled in Central Jakarta (hereinafter the “**Company**”) hereby announces that the Company has held the 2018 Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders (the “**2018 GMS of the Company**”) with the minutes thereof as summarized below:

A. Day/Date, Venue, Time, and Agenda

- Day/ Date : Thursday, 5 April 2018
Venue : Grand Ballroom, Hotel Indonesia Kempinski –11th Floor
Jalan M.H. Thamrin No.1
Jakarta 10310
- Time : Annual General Meeting of Shareholders: 09:31 – 12.08 (Western
Indonesia Time)
Extraordinary General Meeting of Shareholders: 12:13 – 12.54
(Western Indonesia Time)
- Agenda : **Annual General Meeting of Shareholders:**
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 2017 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 2017;
 2. Appropriation of the Company's profits for the financial year ended 31 December 2017;
 3. Appointment of the members of the Board of Directors of the Company;
 4. Determination of the amount of salary or honorarium and benefits for the financial year 2018 as well as bonus payment (*tantiem*) for the financial year 2017 payable to the Board of Directors and the Board of Commissioners of the Company;
 5. Appointment of the Registered Public Accountant to audit the Company’s books and accounts for the financial year ended 31 December 2018;
 6. Grant of powers and authority to the Board of Directors to pay interim dividends for the financial year ended 31 December 2018;
 7. Approval of the Company’s Recovery Plan.

Extraordinary General Meeting of Shareholders:
Amendment of the Company’s Articles of Association.

B. Members of the Board of Directors and the Board of Commissioners of the Company participating in the 2018 GMS of the Company

The 2018 GMS of the Company was attended by the following members of the Board of Directors and the Board of Commissioners of the Company:

Board of Directors

President Director	:	Mr. Jahja Setiaatmadja
Vice President Director	:	Mr. Eugene Keith Galbraith
Vice President Director	:	Mr. Armand Wahyudi Hartono
Director	:	Mr. Ir. Suwignyo Budiman
Director (concurrently serving as Director of Compliance)	:	Mr. Tan Ho Hien/Subur aka 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 Handoyo

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

C. Chairperson of the 2018 GMS of the Company

The 2018 GMS of the Company was chaired by Mr. Ir. Djohan Emir Setijoso in his capacity as President Commissioner of the Company.

D. Shareholders' Attendance

The Company's Annual General Meeting of Shareholders was attended by the shareholders and their proxies representing 21,045,120,015 shares or equal to 85.358% of 24,655,010,000 shares, being the total outstanding shares of the Company.

The Company's Extraordinary General Meeting of Shareholders was attended by the shareholders and their proxies representing 21,040,160,015 shares or equal to 85.338% of 24,655,010,000 shares, being the total outstanding shares of the Company.

E. Mechanism for Adopting Resolutions

The resolutions on all agenda items are to be passed through deliberation for a consensus, and if the consensus cannot be reached, the resolutions will be passed by means of voting.

Voting on each proposal outlined on the agenda for the 2018 GMS of the Company shall be conducted verbally by means of vote pooling, in which the shareholders or their proxies that cast negative votes or abstain in respect of the proposal will give a show of hands and submit their ballot papers, which will then be counted by PT RAYA SAHAM REGISTRA as the

Securities Administration Bureau of the Company and further verified by a Notary as an independent public official.

F. Opportunity to Raise Questions and/or Give Opinions

The shareholders or any of their proxies were given the opportunity to raise questions and/or to give opinions about each item on the agenda for the 2018 GMS of the Company. The number of shareholders that raised questions and/or gave opinions is provided in point G below.

G. Voting Outcomes/Decisions

The results of the poll conducted at the 2018 GMS of the Company, and the number of shareholders that raised questions and/or gave opinions about each item on the agenda for the 2018 GMS of the Company are as follows:

Annual General Meeting of Shareholders:

Agenda	Affirmative Votes	Negative Votes	Abstentions	Questions
First item	21,029,505,515 (99.926%)	3,510,100 (0.017%)	12,104,400 (0.057%)	1
Second item	20,987,425,390 (99.726%)	18,133,925 (0.086%)	39,560,700 (0.188%)	None
Third item	20,848,295,852 (99.065%)	178,952,868 (0.850%)	17,871,295 (0.085%)	None
Fourth item	20,385,014,164 (96.863%)	437,981,445 (2.081%)	222,124,406 (1.056%)	None
Fifth item	20,642,784,472 (98.088%)	361,745,143 (1.719%)	40,590,400 (0.193%)	None
Sixth item	20,987,425,390 (99.726%)	18,133,925 (0.086%)	39,560,700 (0.188%)	None
Seventh item	21,035,923,015 (99.956%)	None	9,197,000 (0.044%)	None

Extraordinary General Meeting of Shareholders:

Affirmative Votes	Negative Votes	Abstentions	Questions
16,112,593,084 (76.580%)	4,469,760,492 (21.244%)	457,806,439 (2.176%)	None

H. Resolutions of the 2018 GMS of the Company

The Annual General Meeting of Shareholders has adopted resolutions, as summarized below:

The First Item on the Agenda:

- I. Approving the Annual Report, including the Board of Commissioners' Report on its Supervisory Duties, for the financial year ended 31 December 2017 as contained in the 2017 Annual Report;
- II. Ratifying the Company's Financial Statements, which include the Company's Balance Sheet and Profit and Loss Statement for the financial year ended 31 December 2017, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers) as contained in the 2017 Annual Report;
- III. 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 2017, to the extent that such actions were reflected in the Company's Annual Report and Financial Statements for the financial year ended 31 December 2017 and any relevant supporting documents thereof.

The Second Item on the Agenda:

- I. Resolving to accept that according to the Company's Balance Sheet and Profit and Loss Statement for the financial year ended 31 December 2017, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers) the Company's net income for the financial year ended 31 December 2017, amounted to Rp23,309,993,511,865.00 (twenty-three trillion three hundred nine billion nine hundred ninety-three million five hundred eleven thousand eight hundred sixty-five Rupiah) ("Net Income for 2017");
- II. Resolving that the Company's Net Income for 2017, which amounted to Rp23,309,993,511,865.00 (twenty-three trillion three hundred nine billion nine hundred ninety-three million five hundred eleven thousand eight hundred sixty-five Rupiah), will be appropriated as follows:
 1. An amount of Rp233,099,935,119.00 (two hundred thirty-three billion ninety-nine million nine hundred thirty-five thousand one hundred nineteen Rupiah) will be appropriated as reserve fund;
 2. An amount of Rp6,287,027,550,000.00 (six trillion two hundred eighty-seven billion twenty-seven million five hundred fifty thousand Rupiah) or Rp255.00 (two hundred fifty-five Rupiah) per share will be distributed as cash dividends for the financial year ended 31 December 2017 to the shareholders entitled to receive cash dividends; such amount includes the interim dividends of Rp1,972,400,800,000.00 (one trillion nine hundred seventy-two billion four hundred million eight hundred thousand Rupiah) or Rp80.00 (eighty Rupiah) per share, which was paid out by the Company on 20 December 2017; accordingly, the remaining amount of dividend is Rp4,314,626,750,000.00 (four trillion three hundred fourteen billion six hundred twenty-six million seven hundred fifty thousand Rupiah) or Rp175.00 (one hundred seventy-five Rupiah) per share.

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

- (i) the remaining amount of the dividends for the financial year 2017 will be paid out for each share issued by the Company 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 2017, the Board of Directors shall make withholding for 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 matters concerning or relating to the payment of the remaining dividends for the financial year 2017, including (but not limited to):
 - (aa) stipulating the record date as referred to in point (i) to determine the shareholders of the Company eligible to receive payments on the remaining dividends for the financial year 2017; and
 - (bb) stipulating the date of payment of the remaining dividends for the financial year 2017, and any other technical matters with due observance of the regulations of the Stock Exchange where the Company's shares are listed;
3. The remainder of the Net Income for 2017 that has not been allocated for any particular use will be determined as retained earnings.
- III. Resolving that such power and authority as described in point II.2 will be effective as of the date on which the proposals on this agenda are approved by the Annual General Meeting of Shareholders.

The Third Item on the Agenda:

- I. Appointing Miss VERA EVE LIM as a Director of the Company, effective as of the date of approval by the Financial Services Authority ("OJK") for such appointment and the term of office will continue until the close of the Annual General Meeting of Shareholders of the Company to be held in 2021 (two thousand twenty-one);
- II. Resolving that accordingly the composition of the Board of Commissioners and the Board of Directors of the Company as from the close of this Annual General Meeting of Shareholders 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;
Vice President Director	: Mr. EUGENE KEITH GALBRAITH;
Vice President Director	: Mr. ARMAND WAHYUDI HARTONO;
Director	: Mr. Ir. SUWIGNYO BUDIMAN;
Director (concurrently serving as Director of Compliance)	: Mr. TAN HO HIEN/SUBUR aka 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	: Miss VERA EVE LIM

The appointment of Miss Vera EVE LIM as a Director of the Company shall be effective as of the date of approval by the Financial Services Authority ("OJK") for such appointment and will continue until the close of the Annual General Meeting of Shareholders of the Company to be held in 2021 (two thousand twenty-one).

However, the term of office of the other members of the Board of Commissioners and the Board of Directors shall remain unchanged, i.e. commencing from the effective date of their term of office and will end at the close of the Annual General Meeting of Shareholders of the Company to be held in 2021 (two thousand twenty-one).

The term of office in respect of the appointments set forth above shall not prejudice the right of the General Meeting of Shareholders to modify the composition of the Board of Commissioners and the Board of Directors of the Company within and during the relevant term of office.

In accordance with the provisions of Article 12 paragraph 9 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall further authorize the Board of Commissioners to determine the duties and authorities of and among the members of the Board of Directors;

- III. Granting powers 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 to be made in a notarial deed before a Notary, including the composition of the Board of Commissioners and the Board of Directors after obtaining an Approval Letter from the OJK in respect of the resolution of the Annual General Meeting of Shareholders, 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;

- IV. Resolving that the grant of power under point III of this resolution shall be effective as of the approval by this Annual General Meeting of Shareholders of the proposal set out in this agenda item.

The Fourth Item on the Agenda:

- 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 who served over the financial year 2018;
- 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 who served over the financial year 2018.

In exercise of the power and authority mentioned above:

- aa. PT DWIMURIA INVESTAMA ANDALAN, as the current majority shareholder of the Company, will consider recommendations from the Board of Commissioners, which will take into account recommendations made by the Remuneration and Nomination Committee;
- bb. The Board of Commissioners will consider recommendations from the Remuneration and Nomination Committee;
- II. Upon taking into account the performance of the members of the Board of Commissioners and the Board of Directors of the Company who served in and during the financial year 2017, 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 the inputs from the Board of Commissioners with due regard for the recommendations from the Remuneration and Nomination Committee, the Annual General Meeting of Shareholders further resolved that a maximum amount of Rp355,000,000,000.00 (three hundred fifty-five billion Rupiah), calculated with reference to the Company's Net Income for the financial year 2017 in the amount of Rp23,309,993,511,865.00 (twenty-three trillion three hundred nine billion nine hundred ninety-three million five hundred eleven thousand eight hundred sixty-five 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 during the financial year 2017. 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 to the members of the Board of Commissioners and the Board of Directors who served in and during the financial year 2017 and to determine the distribution of such bonuses (*tantieme*) among the members of the Board of Commissioners and the Board of Directors who served in and during the financial year 2017, including all matters related to such bonus payments;
- III. Resolving that such power and authority as described in points I and II above will be effective as of the date on which the proposals on this agenda item are approved by the Annual General Meeting of Shareholders;
- 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 who serve in the financial year 2018, 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 over the financial year 2017 will be set out in the 2018 Annual Report.

The Fifth Item on the Agenda:

- I. Granting power and authority to the Board of Commissioners to appoint a Registered Public Accounting Firm registered with the Financial Services Authority (including a Registered Public Accountant registered with the Financial Services Authority that is a member of such Registered Public Accounting Firm) to audit the books and records of the Company for the financial year ended 31 December 2018 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 a Registered Public Accountant registered with the Financial Services Authority that is a member of such Registered Public Accounting Firm) with due observance of the recommendations from the Audit Committee and the prevailing laws and regulations;
- II. Resolving that such power and authority will be effective as of the date on which the proposals on this agenda item are approved by the Annual General Meeting of Shareholders.

The Sixth Item on the Agenda:

- 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 allows and subject to the prevailing laws and regulations, to determine and pay out interim dividends for the financial year ended 31 December 2018, 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 2018, including to determine the form, amount and method of payment of such interim dividends;
- II. Resolving that such power and authority will be effective as of the date on which the proposals on this agenda item are approved by the Annual General Meeting of Shareholders.

The Seventh Item on the Agenda:

- I. Approving the Company's Recovery Plan, as contained in the Recovery Plan of PT Bank Central Asia Tbk 2018, which has been registered with the supervision administration of the Financial Services Authority as evident in letter from the Financial Services Authority Number S-17/PB.3/2018 dated 14 March 2018 on the Recovery Plan of PT Bank Central Asia Tbk 2018 ("the Company's Recovery Plan");
- II. In the event a situation and condition requires the Board of Directors of the Company to implement one or more options under the Company's Recovery Plan but that such condition requires urgent and immediate action, making it impossible to hold the General Meeting of Shareholders, then in respect of the implementation of one or more options that require the former approval of the General Meeting of Shareholders, the Board of Directors of the Company is hereby authorized to implement one or more options under the Company's Recovery Plan with the prior approval of the Board of Commissioners;
- III. Resolving that the grant of such power and authority shall be effective as of the date on which the proposals on this agenda item are approved by the Annual General Meeting of Shareholders.

The Extraordinary General Meeting of Shareholders has adopted resolutions, as summarized below:

- I. Approving the amendment of Article 11 paragraph 5, Article 11 paragraph 6, Article 11 paragraph 15, Article 12 paragraph 4, Article 13 paragraph 1, Article 14 paragraph 1, Article 14 paragraph 5 and Article 16 paragraph 1 of the Company's Articles of Association, the

addition of Article 14 paragraph 14 of the Company's Articles of Association and approving the deletion of Article 24 paragraph 4 of the Company's Articles of Association as contained in the Proposed Amendments to the Articles of Association, which have been presented in the slides and provided to the shareholders or their proxies present at the Extraordinary General Meeting of Shareholders; however, any other provisions in Deed Number 171 dated 23 April 2015 made before Notary Irawan Soerodjo, SH, M.Si., which has been notified to the Minister of Law and Human Rights of the Republic of Indonesia as evident from the letter issued by the Director General of General Law Administration dated 23 April 2015 Number AHU-AH.01.03-0926937 and has been recorded in the Register of Companies as evident from letter Number AHU-3496701.AH.01.11.Tahun 2015 dated 23 April 2015 ("Deed Number 171 of 2015") to the extent not amended and/or deleted, shall remain in full force and effect;

- II. Restating the entire provisions of the Company's Articles of Association including those which are not amended, as contained in Deed No. 171 of 2015;
- III. Granting power and authority to the Board of Directors of the Company, with the right of substitution, to take any and all necessary actions in respect of such resolutions, including but not limited to causing them to be expressed in a notarial deed before a Notary, amending and/or re-drafting the provisions of Article 11, Article 12, Article 13, Article 14, Article 16 and Article 24 of the Company's Articles of Association in accordance with such resolutions, as may be required by and in accordance with the applicable laws and regulations, making or causing to be made and signing all necessary deeds, letters and instruments, and further making any application for approval and/or filing any notice of amendment of the Company's Articles of Association to the competent authorities and making any necessary adjustments and/or additions of any nature to obtain such approval and/or ensure the acceptance of such notice, as well as filing and signing all other applications and documents, electing the place of domicile and taking any other actions as may be required.

Jakarta, 9 April 2018
PT BANK CENTRAL ASIA Tbk

BOARD OF DIRECTORS