



**ANNOUNCEMENT OF EXTRACT OF MINUTES
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk**

On Thursday, 29 March 2018, time 10.12-11.29 Western Indonesia Time, at Ballroom 3&5, 2nd Floor, The Ritz-Carlton Jakarta, Mega Kuningan, Jalan Doktor Ide Anak Agung Gde Agung Kaveling E.1.1 nomor 1, Kawasan Mega Kuningan, Jakarta 12950, were convened the Annual General Meeting of Shareholders (The Annual GMOS) and the following are the Extract Of The Minutes of each of such meetings:

- I. Attending Members of the Board of Commissioners and the Board of Directors of the Company:**
In the Annual GMOS were present the incumbent members of the Board of Commissioners and the Board of Directors of the Company except Djemi Suhenda (Deputy President Director).
- II. Quorum of the Attending Shareholders**
In the Annual GMOS were present the shareholders and or their proxies representing 3,958,511,758 shares or 68.90% of the total amount of 5,840,287,257 shares issued by the Company, in accordance with the Register of Shareholders of the Company on 6 March 2018 at 16.15 Western Indonesia Time.
- III. Opportunity for Question and Answer**
Opportunity was granted to the shareholders and representatives of the shareholders to make inquiries or to express their opinions in respect of the subject matter of each agenda of the Annual GMOS, however no question was raised nor any opinion expressed.
- IV. Manner of Adoption of Resolutions**
The resolutions in each agenda of the Annual GMOS shall be adopted by deliberation to reach consensus. If unsuccessful, the resolution shall be adopted by voting.
- V. Independent Party for Vote Counting**
The Company has appointed independent parties, which are Notary Ashoya Ratam, SH, Mkn. and PT Datindo Entrycom, to count and/or validate the votes.

- VI. Resolutions of the Annual GMOS**
The first item of the Agenda
 1. To approve the Annual Report, including the report on the Supervisory Task Report of the Board of Commissioners, for book year ended on 31 December 2017 as set forth in the book "Annual Report 2017".
 2. To ratify the Company's Financial Statements for book year ended on 31 December 2017, which have been audited by Tanudiredja, Wibisana, Rintis and Partners, Registered Public Accountants in Jakarta, with fairly opinion in all material respects, as set forth in the book "Annual Report 2017".
 3. To grant complete acquittal and discharge (*volledig acquit et decharge*) to the members of the Board of Directors of the Company holding offices in book year ended on 31 December 2017, for all acts of management, and to the members of the Board of Commissioners of the Company holding offices in book year ended on 31 December 2017, for all acts of supervision, performed by them during book year ended on 31 December 2017, to the extent that such acts are recorded in the Annual Report and the Financial Statements of the Company for book year ended on 31 December 2017, except in the event of fraud, embezzlement and other criminal acts.

Basis for Adoption of Resolution:
Unanimously Votes : Affirmative – 3,958,511,758 (100%); Abstain - 0 (0%); Objection - 0 (0%)

- The Second Item of the Agenda**
 1. To confirm that in accordance with the Profit and Loss Statement of the Company in book year ended on 31 December 2017, the net profit acquired by the Company amounts to Rp1,220,886,000,000,.
 2. To approve the appropriation of the Company's net profit acquired in book year ended on 31 December 2017 amounted Rp 1,220,886,000,000,- as follows:
 - a. for book year ended on 31 December 2017, the Company shall distribute dividend to the shareholders in the aggregate amount Rp574,509,000,000,- or Rp100,- per share, subject as follows:
 - i. the Board of Directors shall deduct dividend tax on such dividend at the rate in accordance with the tax regulations applicable to the shareholder receiving the dividend, and
 - ii. the Board of Directors is hereby granted power and authorization to resolve on matter with respect or related to the realization of payment of the dividend for book year 2017.
 - b. The remaining net profit in the amount of Rp646,377,000,000,- shall be book as Retained Earnings.

Basis for Adoption of Resolution:
Unanimously Votes : Affirmative – 3,958,511,758 (100%); Abstain - 0 (0%); Objection - 0 (0%)

- The Third Item of the Agenda**
 1. To approve and accept the resignation of Wolf Arno Kluge as a Director of the Company, taking effect as of 29 March 2018, as of the date of the deed with thanks and high appreciation for services rendered during his respective tenures of office as a Director of the Company.
 2. To confirm that effective as of the closing of the annual GMOS, the members of the Board of Directors and the Board of Commissioners are as follows:

THE BOARD OF DIRECTORS:
President Director (Independent) : Jerry Ng
Deputy President Director : Ongki Wanadjati Dana
Deputy President Director : Djemi Suhenda
Compliance Director (Independent) : Anika Faisal
Director : Kharim Indra Gupta Siregar
Director : Arief Harris Tandjung

THE BOARD OF COMMISSIONERS:
President Commissioner (Independent) : Mari Elka Pangestu
Commissioner (Independent) : Irwan Mahjudin Habsjah
Commissioner (Independent) : Arief Tarunakarya Surowidjojo
Commissioner : Chow Ying Hoong
Commissioner : Shinichi Nakamura,

subject however the term of office of said Board of Directors and Board of Commissioners shall expire at the conclusion of the Annual GMOS of Shareholders to be convened in the year 2019.

Basis for Adoption of Resolution:
Unanimously Votes : Affirmative – 3,958,511,758 (100%); Abstain - 0 (0%); Objection - 0 (0%)

- The Fourth Item of The Agenda**
 1. To grant full power and authorization is granted to the Board of Commissioners of the Company to determine, in a resolution of the Board of Commissioners, the aggregate amount of salary and allowances which shall be paid by the Company to the members of the Board of Directors for book year ending on 31 December 2018 and the aggregate amount of bonus payable to the members of the Board of Directors for services rendered during book year ended on 31 December 2017, which will be paid in the year of 2018, and to determine the distribution of such aggregate amount of salary, allowances and bonus among the members of the Board of Directors.
 2. Confirmed that the amount of honorarium and allowances of the Board of Commissioners for book year ending on 31 December 2018 and the amount of bonus of the Board of Commissioners for services rendered during the book year ended on 31 December 2017 which will be paid in year 2018, shall not exceed the aggregate amount of Rp27,300,000,000,- gross, before deduction of Income Tax, and to grant power and authorization to the Board of Commissioners to determine, in a resolution of the Board of Commissioners, the distribution of said amount of honorarium, allowances and bonus among the members of the Board of Commissioners.

Basis for Adoption of Resolution:
Majority Votes : Affirmative – 3,821,435,467 (96.54%); Abstain – 82,058,400 (2.07%); Objection - 55,017,891 (1.39%)

- The Fifth Item of the Agenda**
 1. To appoint a Registered Public Accountant Office of Tanudiredja, Wibisana, Rintis and Partners as the Public Accountant Office which will examine or audit the book and record of the Company for the book year ending on 31 December 2018.
 2. To approve the honorarium of the Public Accountant Office for the book year ending on 31 December 2018, namely the Company's annual audit fee of Rp5,755,000,000,- (excluding taxes & out-of-pocket expenses).
 3. To grant the power and authorisation to the Board of Commissioners to:
 - a. Appoint the Public Accountant from Public Accountant Office Tanudiredja, Wibisana, Rintis and Partners to audit the Financial Statement of 31 December 2018.
 - b. Appoint a Substitute Public Accountant Office and/or a Substitute Public Accountant in case the Public Accountant Office and/or Public Accountant which have been appointed pursuant to the resolution of General Meeting of Shareholders for any reason can not complete the audit of the book and record of the Company for the book year ending on 31 December 2018 including to determine the amount of honorarium and other prerequisites with respect to the appointment of the Public Accounting Office and/or the Substitute Public Accountant.

Basis for Adoption of Resolution:
Unanimously Votes : Affirmative – 3,958,511,758 (100%); Abstain - 0 (0%); Objection - 0 (0%)

- The Six Item of the Agenda**

No resolution is adopted, as this item of the agenda is for reporting accountability on the utilization of funds acquired from the Public Offering of Shelf Registry Bond III BTPN with Fixed Coupon Rate Phase II Year of 2017 with the principal amounted Rp1,500,000,000,000.

- The Seven Item of the Agenda**
 1. To re-confirm the resolution on the establishment and implementation of the MESOP Program 2015 adopted in the Extra-Ordinary General Meeting of Shareholders (the Extra-Ordinary GMOS)-2015, the Extra-Ordinary GMOS-2016 and the Annual GMOS-2017.
 2. To delegate authority and grant full powers to the Board of Commissioners of the Company to do and perform each and all acts and deeds which are required by applicable laws and regulations or the articles of association of the Company, or considered necessary, to be done or performed, for and in connection with the implementation or realization of the MESOP Program 2015, among others (however not limited to) from time to time, to increase the issued and paid up capital of the Company by an additional amount in the aggregate not exceeding Rp4,672,229,820,-, by way of issuance of new shares in the total number not exceeding 233,611,491 shares, each having a nominal value of Rp20,-, in accordance with the resolution of the Extra-Ordinary GMOS 2015, as re-confirmed in the Extra-Ordinary GMOS 2016 and the Annual GMOS-2017.

Basis for Adoption of Resolution:
Majority Votes : Affirmative – 3,918,363,151 (98.99%); Abstain - 0 (0%); Objection - 40,148,607 (1.01%)

- The Eight Item of the Agenda**
 1. To re-confirm the resolution on the establishment and implementation of the Employees Stock Option Program of the Company and the employees of the subsidiaries (the ESOP Program 2016) adopted in the Extra-Ordinary GMOS 2016 and the Annual GMOS-2017.
 2. To delegate authority and grant full powers to the Board of Commissioners of the Company to do and perform each and all acts and deeds which are required by applicable laws and regulations or the articles of association of the Company, or considered necessary, to be done or performed, for and in connection with the implementation or realization of the ESOP Program 2016, among others (however not limited to) from time to time, to increase the issued and paid up capital of the Company by an additional amount in the aggregate not exceeding Rp2,336,114,920,-, by way of issuance of new shares in the total number not exceeding 116,805,746 shares, each having a nominal value of Rp20,- in accordance with the resolution of the Extra-Ordinary GMOS 2016 and the Annual GMOS-2017.

Basis for Adoption of Resolution:
Majority Votes : Affirmative – 3,918,363,151 (98.99%); Abstain - 0 (0%); Objection - 40,148,607 (1.01%)

**SCHEDULE AND PROCEDURES TO DISTRIBUTE CASH DIVIDENDS
PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk**

In accordance with the decision of the Annual General Meeting of Shareholders (the "Meeting") of PT Bank Tabungan Pensiunan Nasional Tbk (the "Company") for the book year of 2017 on Thursday, March 29, 2018, the Company decided to distribute the payment of cash dividends to shareholders amounted Rp574,509,000,000,- from the Company net profit for the book year of 2017 or equal Rp100,- per share.

In accordance with the decision as mentioned above, the Company hereby announce the schedule and procedures to distribute the payment of cash dividends for the book year of 2017 as follows:

A. Schedule of Cash Dividends Payment

No	Activities	Date
1.	Last date of the trading period of the Company's shares on the stock exchange with dividend rights (Cum Dividends): - Regular and Negotiations Market - Cash Market	6 April 2018 11 April 2018
2.	First date of the trading period of the Company's shares on the stock exchange without dividend rights (Ex Dividend): - Regular and Negotiations Market - Cash Market	9 April 2018 12 April 2018
3.	Recording date	11 April 2018
4.	Payment date for cash dividends for the book year of 2017	3 May 2018

B. Payment Procedures of Cash Dividends

1. The Cash Dividends will be paid to the shareholders of the Company whose names are registered in the Shareholders Register of the Company on 11 April 2018 at 16.15, p.m, West Indonesia Time and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia (KSEI) on the closing of share trading at the Indonesian Stock Exchange on 11 April 2018.
2. For shareholders of the Company whose shares are deposited in KSEI, the cash dividend will be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks on 3 May 2018. The receipt of the payment of the cash dividends shall be given by KSEI to the Securities Companies and/or Custodian Banks where the shareholders have opened their account. For shareholders of the Company whose shares are not deposited in the collective deposit in KSEI, the cash dividends will be transferred directly to the shareholders account.
3. The cash dividend is subject to taxes as regulated under the prevailing laws and regulations. The amount of tax will be borne by the relevant shareholder and the amount of cash dividend received by the shareholders will be in the amount after being deducted by the applicable taxes.
4. Shareholders considered as onshore Tax Payers in the form of legal entity which have not given their Tax Register Number (Nomor Pokok Wajib Pajak/NPWP) are asked to submit their NPWP to KSEI through the Securities Companies and/or Custodian Banks where the shareholders have opened their account or the Company Share Registrar PT Datindo Entrycom at Jl. Hayam Wuruk No. 28 Jakarta 10120 no later than 11 April 2018 at 16.00, p.m, Western Indonesia Time. Onshore Tax Payers in the form of legal entity without the NPWP, the cash dividends will be subject to withholding income tax at the rate of 100% higher than normal rate.
5. For shareholders who considered as offshore Tax Payer which will use the Tax Treaty under the Agreement on the Prevention of the Imposition of Dual Taxes (P3B), they have to comply with the requirements Regulation of Tax Directorate General No.PER.10/PJ/2017 regarding The Implementation Rules of Evasion Double Tax and must submit the DGT-1 or DGT-2 form which has been legalized by Indonesian Tax Service office for Public Company to KSEI or the Company Registrar. Without the said document, the cash dividends will be subject to Article 26 withholding income tax at the rate of 20%.
6. Shareholders whose shares are deposited in KSEI may collect the dividends tax deductions slip as of 11 June 2018 at the Securities Company and/or the Custodian Banks where the shareholders have opened their securities account and at the Company Registrar for the holders of the script shares.

Jakarta, 3 April 2018
PT Bank Tabungan Pensiunan Nasional Tbk
The Board of Directors