

SCHEDULE ESTIMATION

No.	Activities	Implementation
1.	Effective Statement Date by OJK (Capital Market Supervision)	1 October 2018
2.	Recording Date in BTPN Shareholders Register for the shareholders who are entitled to attend and use their voting rights	4 September 2018
3.	EGMS of BTPN and SMBCI	5 October 2018
4.	Period of State Intention to Sell from shareholders of BTPN	24 September 2018 – 19 October 2018 (if this period is extended, BTPN shall announce such extension)
5.	Payment Date on the purchase of shares of BTPN's shareholders who sell their shares	27 December 2018
6.	Last Trading Date of BTPN shares prior to Merger at BEI	20 December 2018
7.	Merger Effective Date	1 January 2019 or such other date as agreed by BTPN and SMBCI which shall be the first day of the month
8.	Effective Date for the Trading of Shares of the Merger Recipient Bank in BEI	2 January 2019

DEFINITION AND ABBREVIATION

Merger Deed	A deed made before a notary in Indonesian language and which such draft must obtain the EGMS approval of each Merger-Participating Bank.
ATM	Automated Teller Machine, which is an electronic machine that can replace the function of a teller and facilitate bank customers for the purposes of cash withdrawal, balance checking and funds book-entry.
BAE	Share Registrar
Merger-Recipient Bank or Surviving Bank	BTPN
Merger-Participating Banks	BTPN and SMBCI
Merging Bank	SMBCI
BAPEMIL	Bank Pegawai Pensiunan Militer (Bank of Military's Retirees Employees), which is an institution of military's retired employees established in 1959 in Bandung that provides loan and retirement fund management services to its members.
BEI or Indonesian Stock Exchange	The entity that organizes and provides the system and/or infrastructure to connect offers of securities and to facilitate securities between them, which in this matter is PT Bursa Efek Indonesia, domiciled in South Jakarta as its principal office and the assignee of its rights and obligations.
BNRI	State Gazette of the Republic of Indonesia
BTPN	PT Bank Tabungan Pensiunan Nasional Tbk
Dirjen Pajak	Directorate General of Tax of the Ministry of Finance of the Republic of Indonesia
JFSA	Japan Financial Services Agency
Kemerkumham	Ministry of Law and Human Rights of the Republic of Indonesia, as changed from time to time.
KJPP JKR	Public Appraisal Service Office of Jernywayati, Kusnanto & Rekan.
KJPP MPR	Public Appraisal Service Office of Martokoeseomo, Prasetyo & Rekan.
KPPU	Commission for the Supervision of Business Competition
KSEI	PT Kusadisa Sentral Efek Indonesia.
Menkeu	Minister of Finance of the Republic of Indonesia, as changed from time to time.
Menkumham	Minister of Law and Human Rights of the Republic of Indonesia, as changed from time to time.
Financial Services Authority or OJK	An independent institution referred to in Law No. 21 of 2011 on Financial Services Authority (Otoritas Jasa Keuangan) established on 1 December 2011, which has the authority to regulate and supervise financial services activities in the banking, capital markets, insurance, pension fund, financing company and other financial institutions sectors, whereas since 31 December 2012, OJK is the institution that replaced and assumed the rights and obligations to carry out the regulatory and supervisory functions of the Capital Market and Financial Services Authority (Bapepam-LK) (BAPEPAM) and/or Bapepam and Lembaga Keuangan Indonesia (Bapepam dan Lembaga Keuangan Indonesia) pursuant to the provision of Article 59 of the OJK Law.
PBI No. 11/2009	Bank Indonesia Regulation No. 11/11/PBI/2009 on Withdrawal Bank as amended by Bank Indonesia Regulation No. 13/27/PBI/2011.
Standby Buyer	SMBCI.
Merger	The merger of SMBCI into BTPN.
Bapepam-LK Regulation No. IX.E.1	Bapepam-LK Regulation No. IX.E.1, Appendix of Bapepam-LK Regulation No. IX.E.1, dated 14/12/2009 dated 25 November 2009 on Affiliated Transactions and Conflict of Interest Transactions.
Bapepam-LK Regulation No. I-G	Regulation No. I-G, Appendix of the Deed of Board of Directors of PT Bursa Efek Jakarta No. Kep-001/BEI.01/2002 dated 4 January 2000 on Merger or Investment.
PMK No. 52/PMK.01/2017	Regulation of the Minister of Finance No. 52/PMK.01/2017 on the Use of Book Value on Asset Transfer or Business Merger, Consolidation, Expansion or Acquisition.
POJK No. 32/2014	OJK Regulation No. 32/POJK.04/2014 on the Plan and Implementation of General Meeting of Shareholders for Company of Merger or Business Acquisition, Expansion or Acquisition.
POJK No. 31/2015	OJK Regulation No. 31/POJK.04/2015 on the Disclosure of Material Information or Fact by Issuer of Public Company dated 22 December 2015.
POJK No. 5/2016	OJK Regulation No. 5/POJK.03/2016 on Commercial Bank Business Plan dated 27 January 2016.
POJK No. 55/2016	OJK Regulation No. 55/POJK.03/2016 on the Governance of Commercial Bank dated 9 December 2016.
POJK No. 56/2016	OJK Regulation No. 56/POJK.03/2016 on Shares Ownership in Commercial Banks dated 28 December 2016.
POJK No. 74/2016	OJK Regulation No. 74/POJK.04/2016 on Merger or Consolidation of Public Company dated 9 December 2016.
POJK No. 30/2017	OJK Regulation No. 30/POJK.04/2017 on Buy Back of Shares Issued by Public Company dated 22 June 2017.
POJK No. 39/2017	OJK Regulation No. 39/POJK.03/2017 on Single Ownership in Indonesian Bank dated 12 July 2017.
PP No. 27/1998	Government Regulation No. 27 of 1998 on the Merger, Consolidation and Acquisition of Limited Liability Company.
PP No. 28/1999	Government Regulation No. 28 of 1999 on Merger, Consolidation and Acquisition of Bank, State Gazette of the Republic of Indonesia No. 61 of 1999, Supplement No. 3840.
PP No. 57/2010	Government Regulation No. 57 of 2010 on Merger or Consolidation of Business Entities and Acquisition or Control of Business by Cause Monopolistic Practice and Unfair Business Competition.
PSAK	Financial Accounting Standard Statement.
Merger Plan	Merger Plan jointly prepared by BTPN and SMBCI.
RSG	Bank Business Plan.
EGMS	Extraordinary General Meeting of Shareholders.
SE OJK No. 25/2016	OJK Circular Letter No. 25/SE/OJK.02/2016 on Commercial Bank Business Plan dated 14 July 2016.
SE OJK No. 12/2017	OJK Circular Letter No. 12/SE/OJK.03/2017 of 2017 on Share Ownership for Commercial Bank dated 17 March 2017.
SK B1 No. 32/1999	Decree of the Board of Directors of Bank Indonesia No. 32/S1/KEP/DIR/1999 of 1999 on the Acquisition and Control of Commercial Bank dated 14 May 1999.
SMBCI	PT Bank Sumitomo Banking Corporation.
Merger Effective Date	1 January 2019 or such other date as agreed by BTPN and SMBCI which is the first day of the agreed month.
Affiliated Transaction	Transaction as defined in the Bapepam-LK Regulation No. IX.E.1.
SME	Small and Medium Enterprises.
Anti-Monopoly Law	Law No. 5 of 1999 dated 5 March 1999 on the Prohibition of Monopolistic Practice and Unfair Business Competition.
Employment Law	Law No. 13 of 2003 dated 25 March 2003 on Employment, as amended by Law No. 10 of 2003, Supplement No. 42/79.
Capital Markets Law	Law No. 8 of 1995 dated 10 November 1995 on Capital Markets, State Gazette of the Republic of Indonesia No. 19 of 1995, Supplement No. 42/79.
Banking Law	Law No. 7 of 1992 on Banking, as amended by Law No. 10 of 1998 on the Amendment to Law No. 7 of 1992 on Banking.
Income Tax Law	Law No. 7 of 1983 on Income Tax, as lastly amended by Law No. 16 of 2009.
Value Added Tax Law	Law No. 8 of 1983 on Value Added Tax on Goods and Services, as amended by Law No. 19 of 1997 on Sales Tax, as lastly amended by Law No. 42 of 2009.
Company Law	Law No. 40 of 2007 dated 16 August 2007 on Limited Liability Company, State Gazette of the Republic of Indonesia No. 100 of 2007, Supplement No. 47/26.

INFORMATION ON EACH MERGER-PARTICIPATING BANK

A. Information on BTPN

1. Brief History
 BTPN is a public limited liability company domiciled in Jakarta, established under the Deed of Establishment of BTPN, as set out in the Deed of Establishment of BTPN and SMBCI which is the first day of the agreed month.
 BTPN is the continuation of BAPEMIL which has been operating since 1959. BTPN is an association (Perseroan) founded by Raden Ramelan Tikrodirejo, Mantua Radja Lada Siahaan, Abdul Hamid, Abdurrahman, Ibrahim Bayk, Mocharred Abdul Fatah, and Mrs. Raden Aju Pandarumukti Tikrodirejo dated 6 October 1959 which was subsequently amended by Deed No. 203 dated 31 May 1960 and Deed No. 53 dated 7 November 1960, all three of them were registered in the Ministry of Finance of the Republic of Indonesia. BAPEMIL has been replaced by Menkumham under Decree No. J.A.5114/21 dated 18 November 1960, and has been announced in the BNRI No. 13 dated 14 February 1961 Supplement No. 5 (Deed of Establishment).
 Based on the Deed of Minutes of Extraordinary Meeting of BAPEMIL Members No. 51 dated 28 October 1982 which was drawn up by Komar Andasmita, Notary in Bandung, the members of BAPEMIL decided to dissolve the limited liability company as the heretofore/continuation of the BAPEMIL association.
 Under the Extraordinary Meeting of BAPEMIL Members, which minutes were drawn up by Komar Andasmita, Notary in Bandung and set out in the Deed of Minutes of Extraordinary Meeting of the Merger of BTPN and SMBCI dated 28 February 2018, the members of BAPEMIL decided to dissolve the limited liability company as the heretofore/continuation of the BAPEMIL association.
 Under the Extraordinary Meeting of BAPEMIL Members, which minutes were drawn up by Komar Andasmita, Notary in Bandung and set out in the Deed of Minutes of Extraordinary Meeting of the Merger of BTPN and SMBCI dated 28 February 2018, the members of BAPEMIL decided to dissolve the limited liability company as the heretofore/continuation of the BAPEMIL association.
 Further, based on the Decree of Minister of Finance No. Kep-155/MK.01/11/1986 dated 2 December 1986 ("SK Menkeu No. Kep-155"), the Menkeu issued a license to BTPN to carry out the business of savings bank as the continuation of BAPEMIL's business and to revoke the business licence of employee bank which was issued to BAPEMIL, as a substitute of Ashvaya Ratam S.H., M.K.N., Notary in Jakarta, which was dated 18 July 1960. Based on the Decree of the Menkeu No. Kep-055/MK.01/17/1993 dated 22 March 1993 on the business licence of PT Bank Tabungan Pensiunan Nasional Tbk (BTPN) issued a business licence permitting BTPN which was domiciled at Jl. Otto Iskandardinata No.392, Bandung 40242, together with 26 of its branch offices in Indonesia, to carry out business activities as a Commercial Bank ("SK Menkeu No. Kep-055, SK Menkeu No. Kep-135 was revoked and no longer valid).
 Pursuant to the ratification of the Deed of Establishment by the Menkumham, BTPN was duly established under the laws of Republic of Indonesia.
 The articles of association of BTPN, as set out in the Deed of Establishment have been amended several times. The latest amendment to the articles of association of BTPN is set out in the Deed of Extraordinary General Meeting of Shareholders Resolution No. 01 dated 2 July 2018, made before Shasa Adia Putriani, S.H., M.Kn., as a substitute of Ashvaya Ratam S.H., M.K.N., Notary in Jakarta, which has been notified to the Menkumham as evidenced by the Receipt of Notification on the Change of Company Data No. AHU-0089751.AH.01.11.Tahun 2018 dated 10 July 2018 and has been registered in the Company Register at Kemkumham pursuant to the Decision Letter No. AHU-0049857.AH.01.11 dated 10 July 2018 and has been registered in the Company Register at Kemkumham pursuant to the Decision Letter No. AHU-0089751.AH.01.11.Tahun 2018 dated 10 July 2018 ("Deed No. 01/2018").

2. Capital Structure of and Share Ownership in BTPN

Based on the Deed No. 01/2018 and the Shareholders Register of BTPN as at 30 June 2018 issued by PT Datindo Entroycom as the BAE appointed by BTPN, the capital structure of BTPN and the composition of share ownership in BTPN are as follows:

Information	Nominal Value of Rp per share	
	Number of Shares	Nominal (Rp) (%)
Authorized Capital	2,000,000,000	300,000,000,000
Fully Issued and Paid Up Capital	15,114,190,303	47,272,296,000
Sumitomo Mitsui Banking Corporation	1,168,057,451	23,361,149,020
- Public (Global Capital Management E.V.)	2,242,487,426	44,849,748,520
- Share (under 5%)	95,198,900	1,903,973,000
- Treasury Shares	1,888,647,426	37,772,526,000
Total Fully Issued and Paid Up Capital	15,114,190,303	47,272,296,000
Number of Shares in Portfolio	183,162,826,400	100.00%

3. Management and Supervision

Board of Directors and the Board of Commissioners

Based on the Deed of Resolution of General Meeting of Shareholders No. 96 dated 29 March 2018, made before Ashvaya Ratam, S.H., M.K.N., Notary in Jakarta, which has been notified to the Menkumham as evidenced by the Receipt of Notification on the Change of Company Data No. AHU-0089751.AH.01.11.Tahun 2018 and has been registered in the Company Register at Kemkumham pursuant to the Decision Letter No. AHU-0049857.AH.01.11 dated 10 July 2018 and has been registered in the Company Register at Kemkumham pursuant to the Decision Letter No. AHU-0089751.AH.01.11.Tahun 2018 dated 10 July 2018, the compositions of the Board of Commissioners and Board of Directors of BTPN are as follows:

Board of Commissioners (Independent)	Mari Erika Pangestu
Independent Commissioner	Mari Tanuankaja Surawidjo
Independent Commissioner	Maria Mahyuni Halobanjo
Commissioner	Chow Ying Hong
Commissioner	Shiuchi Nakamura

Board of Directors

Director (Independent)	Jerry Ng
Vice President Director	Onghi Wanandji Dana
Vice President Director	Djemi Supenda
Director Supervising Compliance (Independent)	Anika Faisal
Director	Khairin Diria Suga Siregar
Director	Anief Hartis Tanjung

ABRIDGED MERGER PLAN OF PT BANK TABUNGAN PENSUNAN NASIONAL TBK AND PT BANK SUMITOMO MITSUI INDONESIA

THIS ABRIDGED MERGER PLAN IS IMPORTANT TO BE CONSIDERED BY THE SHAREHOLDERS OF PT BANK TABUNGAN PENSUNAN NASIONAL TBK ("BTPN") AND PT BANK SUMITOMO MITSUI INDONESIA ("SMBCI") IN APPROVING THE RESOLUTION IN EACH OF THEIR EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ("EGMS") TO BE HELD ON 5 OCTOBER 2018 WITH RESPECT TO THE PLANNED MERGER OF BTPN AND SMBCI.

IF YOU HAVE ANY DIFFICULTY IN UNDERSTANDING THIS ABRIDGED MERGER PLAN, OR IS HESITANT IN MAKING ANY DECISION, YOU ARE ADVISED TO CONSULT WITH A PROFESSIONAL ADVISOR

ABRIDGED MERGER PLAN OF PT BANK TABUNGAN PENSUNAN NASIONAL TBK AND PT BANK SUMITOMO MITSUI INDONESIA

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 Jakarta Selatan 12950
 Telepon : +62 21 30026200
 Fax : +62 21 30026101
 Website : www.btpn.com
 E-mail : corporate.communications@btpn.com

Head Office
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 CBD Mega Kuningan
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 Telepon : +62 21 80862500
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 Website : www.smbc.com
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Business Activity:
 Engaged in the Banking Sector

THIS MERGER IS CARRIED OUT IN CONSIDERATION OF THE INTEREST OF EACH MERGER-PARTICIPATING BANK, THE PUBLIC AND FAIR BUSINESS COMPETITION, AND ALWAYS IN CONSIDERATION OF THE FULFILLMENT OF THE RIGHTS OF THE PUBLIC SHAREHOLDERS AND EMPLOYEES.

THIS MERGER PLAN IS PREPARED TOGETHER BY THE BOARDS OF DIRECTORS OF EACH MERGER-PARTICIPATING BANK AFTER THE PROPOSAL FOR THE MERGER PLAN OF EACH MERGER-PARTICIPATING BANK HAS BEEN APPROVED BY THE BOARD OF COMMISSIONERS OF EACH MERGER-PARTICIPATING BANK.

THIS MERGER PLAN HAS BEEN APPROVED BY THE BOARD OF COMMISSIONERS OF EACH OF BTPN AND SMBCI ON 1 AUGUST 2018, BUT THIS MERGER PLAN HAS NOT OBTAINED THE DECLARATION OF EFFECTIVENESS FROM THE FINANCIAL SERVICES AUTHORITY ("OTORITAS JASA KEUANGAN/OJK") AND HAS NOT BEEN APPROVED BY THE SHAREHOLDERS OF EACH OF BTPN AND SMBCI.

IF THE GENERAL MEETING OF SHAREHOLDERS DOES NOT APPROVE THIS MERGER PLAN, THEN IN ACCORDANCE WITH THE PREVAILING LAWS THIS MERGER PLAN MAY ONLY BE REBUTTING TO OJK NO EARLIER THAN 12 (TWELVE) MONTHS AFTER THE EGMS OF BTPN AND SMBCI WHICH WILL BE HELD ON 5 OCTOBER 2018.

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF EACH MERGER-PARTICIPATING BANK ARE FULLY RESPONSIBLE FOR THE CORRECTNESS OF ALL INFORMATION OR MATERIAL FACT SET OUT IN THIS MERGER PLAN AND CONFIRM THAT AFTER CONDUCTING SUFFICIENT RESEARCH, NONE OF THE DISCLOSED RELEVANT INFORMATION OR MATERIAL FACT WILL CAUSE THE INFORMATION OR MATERIAL FACT SET OUT IN THIS MERGER PLAN TO BE INCORRECT AND MISLEADING.

This Abridged Merger Plan is issued on 2 August 2018

iv. Main Business Activities of BTPN

- General Business Activities of BTPN as set out in the Articles of Association, the main business activity of BTPN is in banking sector.
- Based on OJK Decree No. S-51/PB.12/015 dated 27 October 2015 issued by the Deputy Commissioner of Banking Supervision OJK, OJK has approved BTPN's plan to change the address of its Non-Operational Head Office which was previously located at Menara Cyber 2, 24th & 25th Floor, J.I. H.R. Rasuna Said Blok X-5 No. 13, Kuningan, South Jakarta, to Menara BTPN, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5-5.6, South Jakarta 12950.
- BTPN is licensed to carry out business activities in foreign currency.
- Based on the Decision of the Members of the Board of Commissioners of OJK No. KEP-80/D/03/2015 on the Licence to Carry Out Business in Foreign Currency issued dated 21 December 2015, OJK has approved the licence of BTPN to carry out business activities in foreign currency.
- Laku Pandai** (Branchless Financial Services for Financial Inclusion) Service Activities
 Based on OJK Circular Letter No. S-11/PB.3/2015 dated 18 March 2015 on the Approval of the Licence to Operate Activities of Branchless Financial Services for Financial Inclusion ("Laku Pandai"), issued by Deputy Commissioner of Banking Supervision II, OJK has approved BTPN's operation of *laku pandai* activities.
- PiCo Loan** (Electronic Banking Service Activity) (PiCo Loan) for BTPN
 Based on OJK Decree No. S-22/PB.313/2018 dated 14 February 2018 on the Approval of Operating Licence for Electronic Banking Activities of PiCo Loan, OJK has approved the licence for such BTPN's activities.

v. Summary of Financial Data

The summary of BTPN's key financial data for years ended on 31 December 2015, 2016, 2017 and 31 May 2018 which was prepared based on the financial statements of BTPN audited by Sidarta, Wijaya & Rekan Public Accounting Firm (a member firm of PwC global network) with unqualified opinion, is as follows (in million Rupiah)

STATEMENTS OF FINANCIAL POSITION	31 May		31 December	
	2018	2017	2016	2015
ASSETS	2,425,320	1,496,785	1,448,180	1,352,401
Current accounts with Bank Indonesia	4,804,512	5,099,341	4,623,336	4,774,422
Current accounts with other banks	869,512	487,942	895,421	66,674
Share-based financial assets and other banks	5,677,731	5,273,050	4,911,233	3,462,278
Marketable securities:				
- Available for sale financial assets	1,963,332	1,066,792	1,081,238	1,467,730
- Held to maturity financial assets	1,963,332	1,066,792	1,081,238	1,467,730
Derivatives purchased under resale agreements	1,759,311	2,500,787	2,899,099	1,098,984
Securities receivable	6,096	2,338	43,852	91,289
Loans - net	26,668,138	65,306,817	63,247,619	58,710,409
Investment in subsidiaries	8,000,235	2,733,440	2,643,707	2,337,874
Prepaid taxes	53,338	53,338	53,338	25,225
Prepaid expenses and receivables - net	1,742,235	1,660,120	1,632,265	876,223
Fixed assets - net	1,742,235	1,660,120	1,632,265	876,223
Intangible assets	1,742,235	1,660,120	1,632,265	876,223
Other assets	211,265	342,471	457,084	183,387
Total Assets	93,695,098	95,489,850	91,371,387	81,038,663
LIABILITIES				
Deposits from customers	60,299,813	49,538	95,984	40,818
Deposits from other banks	29,669,893	62,893,730	62,042,218	57,470,710
Derivatives payable	256,669	823,436	914,596	160
Taxes payable	251,947	176,800	166,669	195,988
Bonds payable	2,167,048	2,580,777	2,507,296	2,634,511
Accruals	5,829,140	5,203,207	4,785,442	4,653,292
Accruals	283,290	366,668	204,048	121,084
Employee benefit liabilities	106,481	456,794	473,628	366,075
Other liabilities	683,943	825,944	898,421	453,828
Temporary surplus funds	3,967,387	4,261,783	4,077,334	3,662,522
Total Liabilities & Temporary Surplus Funds	78,533,249	78,289,653	78,058,959	67,115,804
EQUITY				
Share capital	116,808	116,806	116,806	116,806
Reserve on revaluation of fixed asset	1,429,738	1,429,365	1,429,365	1,429,365
Share-based payment reserve	724,249	724,248	724,248	724,248
Unrealised gain on available for sale marketable securities	2,323	12,875	4,209	1,469
Transaction with non-controlling interest	(24,267)			
Retained earnings:				
- Appropriated	14,379,961	26,861	23,361	23,361
- Unappropriated	30,599,145	12,272,025	13,011,981	11,827,800
Treasury shares	(17,127,917)	(16,791,897)	(16,100,300)	(13,576,068)
Other comprehensive income	1,669,513	1,674,420	1,674,420	1,674,420
Non-controlling interest	99,386	61,704	474,532	347,791
Total equity	17,861,849	17,200,197	16,712,428	13,922,859
Total liabilities, temporary surplus funds and equity	93,695,098	95,489,850	91,371,387	81,038,663
PROFIT AND LOSS				
OPERATING INCOME AND EXPENSE				
Interest income and expense	4,428,153	4,726,936	11,140,890	11,468,744
Interest income	1,337,214	1,095,565	2,428,487	2,653,292
Interest expense	5,765,727	5,837,959	14,046,062	13,995,226
Share of profit/loss of subsidiaries	(141,628)	(135,175)	(351,211)	(267,278)

