

**ANNOUNCEMENT OF
SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2019
AND SCHEDULE OF CASH DIVIDEND PAYMENT 2018
PT BANK TABUNGAN NEGARA (PERSERO) Tbk**

Board of Directors of PT Bank Tabungan Negara (Persero) Tbk (hereinafter the “**Company**”) domiciled in Central Jakarta, hereby announce to the Company’s shareholders that the Company convened the Annual General Meeting of Shareholders 2019 (hereinafter the “**Meeting**”) with the following information:

A. Day/Date, Time, and Venue of Meeting

Day / Date : Friday / May 17, 2019
Time : 14:30 to 16:56 PM Western Indonesian Time
Venue : Menara BTN, 6th floor
Jl. Gajah Mada No.1, Jakarta Pusat - 10130

B. The Attendance of Members of the Company’s Board of Commissioners, Board of Directors and Audit Committee at the Meeting.

The Meeting was chaired by Mr. I Wayan Agus Mertayasa as the President Commissioner/Independent based on the Board of Commissioners’ internal meeting dated May 7, 2019 through Board of Commissioners’ letter No. 58/KOM/BTN/V/2019 dated May 7, 2019 regarding The Chairman of the Annual General Meeting of Shareholder (AGMS) 2019 of PT Bank Tabungan Negara (Persero) Tbk, and attended by the Company’s Board of Commissioners, all members of Board of Directors, and all members of Company’s Audit Committee as follows:

Board of Commissioners*

President Commissioner/Independent	: Mr. I Wayan Agus Mertayasa
Commissioner	: Mr. Iman Sugema
Commissioner	: Mr. Maurin Sitorus
Commissioner	: Ms. Sumiyati
Independen Commissioner	: Mr. Arie Coerniadi
Independent Commissioner	: Mr. Lucky Fathul Aziz Hadibrata
Independent Commissioner	: Mr. Kamaruddin Sjam
Independent Commissioner	: Mr. Garuda Wiko

*) Among 9 (nine) members of Board of Commissioners, there is 1 (one) member of Board of Commissioners, named Mr. Parman Nataatmadja as he has been appointed as the President Commissioner of PT Bank BRIsyariah Tbk based on The Summary of Minutes of The Annual General Meeting of Shareholders of PT Bank BRIsyariah Tbk dated April 29th, 2019 resulted that The Number of Board of Commissioners that Attended the Company’s Meeting is 8 (eight) people.

Board of Directors

President Director	: Mr. Maryono
Director of Finance & Treasury	: Mr. Iman Nugroho Soeko
Director of IT & Operation	: Mr. Andi Nirwoto
Director of Commercial Banking	: Mr. Oni Febriarto Rahardjo
Director of Consumer Banking	: Mr. Budi Satria
Director of Strategy, Compliance & Risk	: Mr. R. Mahelan Prabantarikso
Director of Collection & Asset Management	: Mr. Nixon L.P Napitupulu
Director of Distribution & Network	: Mr. Dasuki Amsir
Director of Strategic Human Capital	: Mr. Yossi Istanto

Audit Committee

Chairman	: Mr. Kamaruddin Sjam
Member	: Mr. I Wayan Agus Mertayasa
Member	: Mr. Lucky Fathul Aziz Hadibrata
Member	: Mr. Garuda Wiko
Member	: Mr. Rachmat Supratman
Member	: Mr. Adi Prakoso

C. Shareholders in Attendance

The Meeting has been attended by the Shareholders and/or their proxy representing 8,651,824,525 (eight billion six hundred fifty one million eight hundred twenty four thousand and five hundred twenty five) shares included Series A Dwiwarna Shareholder or constituting 81.70% (eighty one point seven zero) of the total shares with valid voting rights that have been issued by the company up to the date of the Meeting, with a total of 10,590,000,000 (ten billion five hundred and ninety million) shares consisting of:

- 1 (one) Series A Dwiwarna shares; and
- 10,589,999,999 (ten billion five hundred eighty nine million and nine hundred ninety nine thousand nine hundred and ninety nine) Series B share;

Based on the Company's Shares Registrar dated April 24, 2019 until 04:15 PM Western Indonesian Time.

D. Opportunity to Ask Questions and/or Express Opinions

The opportunity to ask questions and/or express opinions was provided. Question-and-answer sessions followed the explanation given at the Meeting and before the resolution was made, except for the fifth Agenda of Meeting, there are no question and answer session and voting.

E. Resolution Mechanism at the Meeting

Resolutions at the Meeting were made based on amicable deliberations in order to reach mutual consensus. In the event that a resolution failed to reach to a mutual consensus through amicable deliberations, a resolution would be made by taking votes. For the first to the fourth agenda and the sixth agenda of Meeting, open voting process will be applied in which Shareholders or their proxies who cast blank votes or not in favor are asked to raise their hands or submit their voting cards to the Officer. In relation to seventh agenda of Meeting, the closed voting process will be applied in

which Shareholders or their proxies are required to give their votes in written in the voting card provided by the Officer when registration, then submit it to the officer to be counted electronically.

F. Independent Parties to count and/or validate the vote

The company has appointed independent parties, PT Datindo Entrycom and Notary Ashoya Ratam SH., MKn to count and/or validate the vote.

G. Meeting Resolutions

Whereas the Meeting has resolved the following resolutions as set forth in the deed of, "Minutes of the Annual General Meeting of Shareholders of PERUSAHAAN PERSEROAN (PERSERO) PT BANK TABUNGAN NEGARA Tbk or PT BANK TABUNGAN NEGARA (PERSERO) Tbk", No. 97/V/2019 dated May 17, 2019, made by Notary Ashoya Ratam SH, MKn, that has resolved following resolutions:

1. The First Agenda of Meeting

Approval of the Company's Annual Report and validation of Company's Financial Report for the Financial Year of 2018 and Approval of the Board of Commissioners' Supervisory Report for 2018 along with validation of the Company's Financial Report on the Execution of the Partnership and Community Development Program for 2018 along with granting full release and discharge (volledig acquit et de charge) to all members of the Board of Directors from the management actions and to all members of the Board of Commissioners from the supervisory actions carried out during the Financial Year of 2018.

Number of questioner

There was 1 (one) questioner who raised questions/suggestion.

No	Questions/Suggestions	Explanations
1	<p>a. The investors appreciate the Company's performance for the financial year of 2018</p> <p>b. The preparation for the implementation of PSAK 71 seems to have a significant impact in reducing the Company's profits, please explain which variables are the most dominant?</p>	<p>a. Board of Directors say thank you to the investors for their appreciation to Company's performance for the financial year of 2018</p> <p>b. The most dominant variable in reducing corporate profits regarding the implementation of PSAK 71 is a significant increase in CKPN on loans. However, the Company has the following the strategies to anticipate the impact by the following steps:</p> <ul style="list-style-type: none"> - The Company is consistent to improve loan quality - The Company carries out execution on Non Performing Loan - The Company selects new debtors that will be adjusted to fulfill the provisions of PSAK 71

Voting results

Affirmative vote	Non Affirmative Vote	Abstain
7,632,763,529 (99.78%)	0 (0.00%)	19,060,996 (0.22%)

Resolutions

- 1.a. The company's Annual Report, included the Board of Commissioners' Report for the financial year of 2018, and the Company's financial report for the financial year 2018 that had been audited by the Public Accountant Office, Purwantono, Sungkoro & Surja – Ernst & Young, as stated in the report No. 00354/2.1032/AU.1/07/0703-2/2/1/III/2019 dated March 28, 2019 with an audit opinion stating that the financial statements present fairly was ratified.
- b. The Company's Annual Report included the financial report of the Partnership and Community Development Program for the financial year of 2018 that had been audited by the Public Accountant Office, Purwantono, Sungkoro & Surja – Ernst & Young, as stated in the report No. 00654/2.1032/AU.2/10/0703-2/1/III/2019 dated March 28, 2019 with an audit opinion stating that the financial statements present fairly was ratified.
2. For the approval of The company's Annual Report, included the Board of Commissioners' Report and the ratification of the Company's financial report as well as The Company's financial report of the Partnership and Community Development Program for the financial year of 2018 and the Annual Report included The Company's financial report of the Partnership and Community Development Program for the financial year of 2018, then the Meeting granted full release and discharge of responsibility (*volledig acquite at de charge*) to the members of Board of Directors and the members of Board of Commissioners for their management and supervision for the financial year of 2018, as long as the activities are not part of crimes and reflected in the Company's Annual Report, Company's Financial report and in the financial report of the Partnership and Community Development Program for the financial year 2018.

2. The Second Agenda of Meeting

Approval for distribution of the Company's net profit for the financial year of 2018.

Number of questioner

There is no questioner in the second agenda of meeting.

Voting Results

Affirmative Vote	Non Affirmative Vote	Abstain
8,643,826,120 (99.91%)	7,621,100 (0.09%)	377,305 (0.00%)

Resolutions

Approved the use of the Company's net profit for the financial year of 2018 amounted to IDR 2,807,921,063,074.00 (two trillion eight hundred and seven billion nine hundred and twenty one million sixty three thousand and seventy four Rupiah) as follows:

1. A dividend of 20% (twenty percent) or IDR. 561,584,212,615.00 (five hundred and sixty one billion five hundred and eighty four million two hundred and twelve thousand six hundred and fifteen Rupiah) distributed as cash dividend to shareholders which will be paid with the following terms:
 - a. The Government Dividend of 60% or IDR 336,950,527,569.00 (three hundred and thirty six billion nine hundred and fifty million five hundred and twenty seven thousand five hundred and sixty nine Rupiah) will be paid to the State General Treasury account in Rupiah.
 - b. Granted authority to the Company's Board of Directors with substitution rights to arrange the schedule and the procedure of dividend payment for the financial year of 2018 with prevailing laws and regulations.

2. As of 80% (eighty percent) or IDR 2,246,336,850,459.00 (two trillion and two hundred and forty six billion three hundred and thirty six million eight hundred and fifty thousand four hundred and fifty nine Rupiah) is determined as retained earnings.

3. The Third Agenda of Meeting

Approval of the remuneration/income of member of the Board of Directors and the Board of Commissioners for 2019 and tantieme for the board of the Board of Directors and the Board of Commissioners for the financial year of 2018 the Company's Board of Directors and Board of Commissioners.

Number of questioner

There is no questioner in the third agenda of meeting.

Voting Results

Affirmative Vote	Non Affirmative Vote	Abstain
8,610,196,157 (99.52%)	40,648,463 (0.47%)	979,905 (0.01%)

Resolutions

1. Granted the power and authority to the Seri A Dwiwarna Shareholders to determine tantiem for the financial year 2018, as well as to determine remuneration/honorarium, allowance, benefit, and other incentives for the Company's Board of Commissioners for the financial year of 2019.
2. Granted the power and authority to the Company's Board of Commissioners with the prior approval of Seri A Dwiwarna Shareholders to determine tantiem for the financial year 2018, and to determine remuneration/honorarium, allowance, benefit, and other incentives for the Company's Board of Directors for the financial year of 2019.

4. The Fourth Agenda of Meeting

Appointment of Public Accountant Firm to audit the Company's Financial Report and the Partnership and Community Development Program's Financial Report for the financial year of 2019.

Number of questioner

There is no questioner in the fourth agenda of meeting.

Voting result

Affirmative Vote	Non Affirmative Vote	Abstain
8,189,716,596 (94.66%)	385,321,593 (4.45%)	76,786,336 (0.89%)

Resolutions

1. Determined Public Accountant Office Purwantono, Sungkoro & Surja – Ernst & Young, as the Public Accountant Office to audit the Company's Financial report and the Company's financial report of Partnership and Community Development Program for the financial year of 2019.
2. Delegated the authority to the Board of Commissioners to determine the honorarium and other requirements applied for such Public Accountant Office, and determine a substitute Public Accountant Office in the event the Public Accountant Office Purwantono, Sungkoro & Surja – Ernst & Young, due to any reasons whatsoever, is unable to finish diaudit the Company's financial statement and the financial statement of Partnership and Community

Development Program for the financial year of 2019, including to determine the honorarium and other requirements for the substitute Public Accountant Office.

5. The Fifth Agenda of Meeting

Approval on the establishment of the Employee Contribution Pension Fund of the Company.

Pursuant to POJK NO. 13/POJK.05/2016 dated Februari 23rd, 2016 concerning Procedures of Proposal for The Ratification of Establishment of Employers Pension Fund and Ratification of Amendments to Pension Fund Regulations of Pension Fund Providers, that in order to obtain ratification of the establishment of Pension Fund for Employers of Fixed Benefit Pension Fund (DPPK-PPIP), the Founder must submit a proposal to regulators. For this reason, the Company will conduct a review of the plan for the establishment of DPPK-PPIP, so that for the Fifth Agenda of the Meeting there will be no question and answer and voting.

6. The Sixth Agenda of Meeting

The Acquisition of PT Permodalan Nasional Madani Investment Management.

Number of questioner

There is no questioner in the sixth agenda of meeting.

Voting Results

Affirmative Vote	Non Affirmative Vote	Abstain
6,887,596,349 (79.61%)	1,550,036,176 (17.92%)	214,192,000 (2.47%)

Resolutions

1. Approved the acquisition of PT Permodalan Nasional Madani (Persero) ("PNM") in PT PNM Investment Management ("PNMIM"), in a maximum amount of 85% or equivalent to 93,500 shares which will be carried out in stages.
2. Delegated the authority to the Directors of the Company to carry out the acquisition of PNM shares in PNMIM, and to take all necessary measures while taking into account the provisions in the Articles of Association and applicable laws and regulations.

7. The Seventh Agenda of Meeting

Change in the composition of Company's Board Members.

Number of questioner

There is no questioner in the seventh agenda of meeting.

Voting results

Affirmative Vote	Non Affirmative Vote	Abstain
7,081,219,844 (81.85%)	1,550,490,976 (17.92%)	20,113,705 (0.23%)

Resolutions

Change in the composition of Company's Board of Directors.

1. Honorably discharged Mr. Iman Nugroho Soeko as the Director of Finance & Treasury, shall be from the closing of this Meeting with gratitude for the contribution of work and insight given during the term of office as member of the Company's Board of Directors.
2. Changed the nomenclature of term office of the Company's Board of Directors as follows:

No.	Before	After
1.	Director of Strategy, Compliance & Risk	Director of Compliance

2.	Director of Finance & Treasury	Director of Finance, Treasury & Strategy
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3. R. Mahelan Prabantarikso who was appointed as the Director of Strategy, Compliance & Risk based on the Annual General Meeting of Shareholders for the financial year of 2016 becomes the Director of Compliance with a term of office to continue the remaining tenure in accordance with his appointment at the AGMS, and assign Mr. Nixon L.P Napitupulu to carry out his duties as Director of Finance, Treasury & Strategy and Director of Collection & Asset Management until the the definitive Director of Finance, Treasury & Strategy.
4. With the change in the Company's management, nomenclature and transfer of duties as stated in item 1,2, and 3 above, the composition of Board of Directors shall be:

BOARD OF DIRECTORS

President Director	:	Mr. Maryono
Director of Commercial Banking	:	Mr. Oni Febriarto R.
Director of Consumer Banking	:	Mr. Budi Satria
Director of Compliance	:	Mr. R. Mahelan Prabantarikso
Director of Collection & Asset Management concurrently hold a position of Director Finance, Treasury & Strategy	:	Mr. Nixon L.P Napitupulu
Director of Distribution & Network	:	Mr. Dasuki Amsir
Director of Strategic Human Capital	:	Mr. Yossi Istanto
Director of IT & Operation	:	Mr. Andi Nirwoto

5. The Company's Board of Directors has been granted the power and authority to the right of substitution to declare the Meeting's decision in the form of a notary deed and coordinate with a Notary or authorized official and making adjustments or necessary changes if required by the competent party for the purpose of carrying out the Meeting's decision.

Change in the composition of Company's Board of Commissioners.

1. Honorably discharged the members of Company's Board of Commissioners as below:
 - 1) Mr. I Wayan Agus Mertayasa as President Commissioner/Independent
 - 2) Mr. Parman Nataatmadja as Commissioner
 - 3) Mr. Maurin Sitorus as Commissionershall be from the closing of this Meeting with gratitude for the contribution of work and insight given during the term of office as member of the Company's Board of Commissioners.
2. Appointed the names below as the members of the Company's Board of Commissioners as below:
 - 1) Mr. Asmawi Syam as President Commissioner
 - 2) Mr. Eko D. Heripoerwanto as Commissioner
3. The end of term of office of the appointed member of Board of Commissioners as stated in item 2, shall be and comply with the Company's Articles of Association and prevailing laws and regulations without diminishing the right of General Meeting of Shareholders to dismiss those members at anytime.
4. With the change in the Company's Board of Commissioners, the composition of Board of Commissioners shall be as follows:

BOARD OF COMMISSIONERS

President Commissioner	:	Mr. Asmawi Syam
Commissioner	:	Mr. Iman Sugema
Commissioner	:	Mr. Eko. D. Heripoerwanto
Commissioner	:	Ms. Sumiyati
Independent Commissioner	:	Mr. Garuda Wiko
Independent Commissioner	:	Mr. Lucky Fathul Aziz Hadibrata
Independent Commissioner	:	Mr. Kamaruddin Sjam
Independent Commissioner	:	Mr. Arie Coerniadi

5. The appointed Board of Commissioners as referred in the item 2 who is still in another position which is prohibited by legislation to be concurrent with the position of Member of the Board of Commissioners of a State Owned Enterprise, then the person must resign or be dismissed from that position.
6. The Company's Board of Directors has been granted the power and authority to the right of substitution to declare the Meeting's decision in the form of a notary deed and coordinate with a Notary or authorized official and making adjustments or necessary changes if required by the competent party for the purpose of carrying out the Meeting's decision

H. Schedule and Procedure of Cash Dividend Payment

In accordance with the resolution in the second agenda of Meeting, the Meeting has resolved to distribute cash dividends from the Company's net profit in the total amount of IDR. 561,584,212,615.00.- or IDR 53.029671 per share to the Shareholders of Company. The schedule and procedure of the payment of the cash dividends for the Financial Year 2018 are as follows:

Schedule of Cash Dividend Payment

NO	INFORMATION	DATE
1	Last Date of the Trading Period of the Company's Shares on the Stock Exchange with Dividend Rights (Cum Dividend) <ul style="list-style-type: none">• Regular and Negotiation market• Cash Market	May 27, 2019 May 29, 2019
2	First Date of the Trading Period of the Company's Shares on the Stock Exchange without Dividend Rights (Ex Dividend) <ul style="list-style-type: none">• Regular and Negotiation Market• Cash Market	May 28, 2019 May 31, 2019
3	The Date of Registered Shareholders who are entitled to Receive Cash Dividend (Recording Date)	May 29, 2019
4	Payment of Cash Dividend for financial year of 2018	June 12, 2019

Procedure for Cash Dividend Payment

1. Cash Dividends will be distributed to Shareholders whose names are registered in the Company's Shareholders Registrar ("DPS") or recording date on May 29, 2019, and/or the Shareholders of the Company in the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of the Indonesia Stock Exchange on May 29, 2019.
2. For Shareholders whose shares are deposited in KSEI, the Cash Dividends will be paid through KSEI and distributed to the sub securities account of the Securities Company and/or Custodian Banks on June 12, 2019. The payment receipt of the Cash Dividends will be given by KSEI to the Shareholders through the Securities Account and/or the Custodian Banks where the Shareholders have opened their account. For Shareholders whose shares are not deposited in the collective deposit in KSEI, the Cash Dividends will be transferred to the Shareholders' accounts.
3. The Cash Dividends are subject to taxes as regulated under prevailing tax laws and regulations. The tax consequences will be borne by the relevant Shareholders and the amount of Cash Dividends the Shareholders receive will be the amount after applicable tax deductions.
4. Shareholders who are considered onshore taxpayer entities should register their Tax Register Number (Nomor Pokok Wajib Pajak/NPWP) to KSEI or the Company's Share Registrar PT Datindo Entrycom, Jalan Hayam Wuruk No. 28 – lantai 2, Jakarta 10120, at the latest at 04:00 PM Western Indonesian Time on May 29, 2019. Without the NPWP, the Cash Dividend will be subject to tax withholding at the rate of 100%
5. Shareholders who are considered offshore taxpayer entities utilizing the Tax Treaty under the Agreement on the Prevention of the Imposition of Dual Taxes (P3B) has to comply with the Regulation of the Director General of Taxation No. PER-25/PJ/2018 on the Procedures for the Application of the Agreement of the Avoidance of Double Taxation, and submit copies of the Certificates of Domicile (DGT) that have been legalized by the Indonesian Tax Service Office to the Company's Share Registrar Office or the Share Administrative Office as regulated in the Share Registrar Office regulation. Without the required documents, the Cash Dividend will be subject to income tax withholding Article 26 at the rate of 20%.
6. Shareholders whose shares are deposited in the Company's Share Registrar Office may collect their Cash Dividend Tax Deductions Slip at the Securities Company and/or the Custodian Banks where the Shareholders have opened their securities account. For Shareholders who have scripless shares, they may collect it at the Company's Share Registrar, PT Datindo Entrycom, starting from July 22, 2019.

Jakarta, May 20, 2019

Board of Directors

PT Bank Tabungan Negara (Persero) Tbk.