

# MEETING MATERIALS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2019 PT Bank Tabungan Negara (Persero) Tbk

Jakarta, 25 April 2019

## SCHEDULE

**Day / Date : Friday / 17 May 2019**

**Venue : Menara BTN Building, 6th floor**

**Time : 02.00 PM - finished**

## AGENDA OF AGMS 2019

(1/2)

1

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.

2

Approval for Appropriation of the Company's net profit for the Financial Year of 2018.

3

Determination of remuneration/income of the Board of Directors and Board of Commissioners for 2019 and tantiem for the Financial Year of 2018 for the Board of Directors and the Board of Commissioners of the Company.

4

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

## AGENDA OF AGMS 2019

(2/2)

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

**6** The Acquisition of PT Permodalan Nasional Madani Investment Management.

**7** Change in the composition of Company's Board Members.

## AGENDA 1

**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.**

# AGENDA 1

## Legal Ground

**1. Limited Liabilities Company No. 40 Year 2007 Article 69 paragraph (1) :**

Approval of Annual Report, includes ratification of financial reports and approval of the Board of Commissioners' Supervision Report by the General Meeting of Shareholders.

**2. State-Owned Enterprises Law No. 19 Year 2003 Article 23 paragraph (1) :**

Board of Directors are required to submit the Annual Report at the General Meeting of Shareholders for approval.

**3. Minister of State-owned Enterprises Regulation No. PER-09/MBU/07/2015 dated July 3rd, 2015 regarding on the Partnership Program and Community Development Program of State-owned Enterprises, as amended recently by the Regulation of Minister of State-Owned Enterprises No.PER-02/MBU/7/2017 dated July 05th, 2017: Article 18 paragraph (2),**

Ratification on Partnership Program and Community Development Program is an inseparable part of Ratification on Annual Report.

# AGENDA 1

## Legal Ground

### **5. Company's Articles of Association**

#### **a. Article 15 paragraph (2) letter b.10**

Board of Commissioners are required to submit a supervisory report at General Meeting of Shareholders

#### **b. Article 19 paragraph (9)**

Approval of Annual Report, including ratification of Company's financial report and approval of the Board of Commissioners' supervisory report determined by General Meeting of Shareholders.

#### **c. Article 22 paragraph (3)**

Authorization of the financial report by General Meeting of Shareholders shall mean a full release and discharge to the members of the Board of Directors and the Board of Commissioners upon managerial and supervisory actions which have been undertaken during the last financial year.

## AGENDA 2

**Approval for Appropriation of the Company's net profit for the Financial Year of 2018.**



# AGENDA 2

## Legal Ground

### 1. Limited Liabilities Companies No. 40 Year 2007 Article 71

- 1) The use of net profits including the determination of the amount to be set aside for reserves as contemplated in Article 70 paragraph (1) shall be decided by General Meeting of Shareholders.
- 2) All net profits after the deduction to be set aside as reserves as contemplated in Article 70 paragraph (1) shall be allocated to the shareholders as dividends unless determined otherwise in the General Meeting of Shareholders.
- 3) The dividends contemplated in paragraph (2) may only be allocated if the Company has a positive balance of profits.

### 2. Company's Articles of Association

#### 1) Article 19 paragraph (9)

The approval of Annual Report, including the ratification of financial statement, Board of Commissioners' supervisory report and the decision on net profit distribution determined by General Meeting of Shareholders.

#### 2) Article 22 paragraph 2 letter b

The Board of Directors submit the proposal for net profit distribution at the Annual General Meeting of Shareholders

## AGENDA 3

**Determination of remuneration/income of the Board of Directors and Board of Commissioners for 2019 and tantiem for the Financial Year of 2018 for the Board of Directors and the Board of Commissioners of the Company.**

# AGENDA 3

## Legal Ground

### 1. Limited Liabilities Companies Law No. 40 Year 2007

#### a. Article 96

- 1) Provisions concerning the amount of the salary and allowances for members of Board of Directors shall be stipulated by GMS resolutions.
- 2) The authority of the GMS contemplated in paragraph (1) may be delegated to the Board of Commissioners.
- 3) In the event that the authority of the GMS contemplated in paragraph (2) is delegated to the Board of Commissioners, the amount of the salary and allowances contemplated in paragraph (1) shall be stipulated by resolution of a Meeting of the Board of Commissioners.

#### b. Article 113

Provisions concerning the amount of salaries or honoraria and allowances for members of Board of Commissioners shall be stipulated by GMS.

# AGENDA 3

## Legal Ground

- 2. Minister of State-Owned Enterprises Regulations No PER-04/MBU/2014 dated March 10, 2014 regarding Guidelines for Income Determination of the Board of Directors, the Board of Commissioners and Board of Supervisory of State-Owned Enterprises, as amended by the Minister of State-Owned Enterprises Regulations No. PER-06/MBU/06/2018 dated June 4th, 2018:**
- The Determination of income in the form of salary or honorarium, benefits and facilities that are still carried out by considering factors of business scale, complexity factor of business, the inflation rate, condition and capacity of the company's financial and other factors that are relevant, and should not conflict with the prevailing laws and regulations.
  - Determination of income in the form of the bonus / incentives that are variable (merit rating) carried out taking into account the company's financial performance and capabilities as well as other relevant factors.

# AGENDA 3

## Legal Ground

### 3. Company's Articles of Association

- **Article 5 paragraph (4) letter c.1.5**, Seris A Dwiwarna's special right is to approve at GMS regarding remuneration of Board of Directors and Board of Commissioners.
- **Article 11 paragraph (19)**: Members of Directors shall be provided with remuneration and facilities and/or other allowances including post tenure of office benefit, which the amount is decided by GMS and such authority is delegated to the Board of Commissioner.
- **Article 14 paragraph (30)**: Members of the Board of Commissioner shall be provided with remuneration and facilities including the tantiem and post-tenure of office benefit, which the type of amount is decided by GMS with due observance to the provisions of the prevailing rules and legislations.

## AGENDA 4

**Appointment of Public Accountant Firm to audit the Company's Financial Report for the Financial Year of 2019 and the Financial Report on the Execution of the Partnership and Community Development Program of 2019.**

# AGENDA 4

## Legal Ground

- 1. Minister of State-owned Enterprises Regulation No. PER-09/MBU/07/2015 dated July 3rd, 2015 regarding on the Partnership Program and Community Development Program of State-owned Enterprises, as amended recently by the Regulation of Minister of State-Owned Enterprises No.PER-02/MBU/7/2017 dated July 05th, 2017: Article 18 paragraph (1)**

The implementation of Partnership Program and Community Development Program is audited along with the State-Owned Enterprises' financial report audit

- 2. Company's Articles of Association  
Article 15 paragraph (2) letter b.5**

The Board of Commissioners shall propose to the General Meeting of Shareholders to appoint a Public Accountant to audit the Company's financial statement

- Article 22 paragraph (2) letter c**

The appointment of Public Accountant Office to audit the Company's book based on the proposal submitted by the Board of Commissioners, then appointed at GMS.

## AGENDA 4

### Legal Ground

**3. POJK No. 13/POJK.03/2017 dated March 27th, 2017 regarding the Use of Public Accountant Services in Financial Services: Article 16 paragraph (1)**

Those who carry out financial service activities are required limit the use of audit services on the annual historical financial information and Public Accountants for the audit period for 3 consecutive reporting years.

**4. POJK No. 10/POJK.04/2017 dated March 14th, 2017 regarding the Amendment of POJK No. 32/POJK.04/2014 : Article 36A**

The appointment and dismissal of a public accountant that will provide audit services to annual historical financial information shall be decided in the GMS by considering the proposal of the Board of Commissioners.



## AGENDA 5

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

## AGENDA 5

### Legal Ground

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 OJK by completing the Company's Owner Agreement or General Meeting of Shareholders or equivalent to the Founder's written statement.

## AGENDA 6

**The Acquisition of PT Permodalan Nasional Madani Investment Management.**

## AGENDA 6

### Legal Ground

The underlying rationales of the proposed meeting agenda is Letter of the Ministry of SOE No. S-226/MBU/D5/04/2019 regarding Agenda for Annual General Meeting of Shareholders of PT Bank Tabungan Negara (Persero) Tbk for the Financial Year of 2018.

## AGENDA 7

**Change in the composition of Company's Board Members.**

## AGENDA 7

### Legal Ground

**Article 5 paragraph (4) letter c.1.3, Article 11 paragraph (10) and Article 14 paragraph 12 of Company's Articles of Association,**  
Member of Directors and/or Board of Commissioners are determined and dismissed by GMS, which attended and approved by holder of Series A Dwiwarna.

**SUPPLEMENTARY OF MEETING AGENDA ANNUAL  
GENERAL MEETING OF SHAREHOLDERS  
PT BANK TABUNGAN NEGARA (PERSERO) Tbk**

## **AGENDA 4**

### **Additional Explantion**

**Determine the Public Accounting Firm Purwantono, Sungkoro & Surja to audit the Company's Financial Report for the Financial Year of 2019 and the Financial Report on the Execution of the Partnership and Community Development Program of 2019.**



**THANK YOU.**