

INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT BANK TABUNGAN NEGARA (PERSERO) Tbk

The Board of Directors of PT Bank Tabungan Negara (Persero) Tbk (the “**Company**”), hereby invite the Shareholders of the Company to attend the Annual General Meeting of Shareholders (the “**Meeting**”), which will be held on:

Day, Date : Friday, April 17th, 2019
Time : 02.00 PM Western Indonesia Time - finished
Venue : Menara BTN Building, 6th floor
Jl. Gajah Mada No. 1
Central Jakarta– 10130

The Agenda of Meeting shall be as follows:

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.

Pursuant to: the (i) Article 15 paragraph (2) letter b.10, Article 19 paragraph (9) and Article 22 paragraph (3) of the Company’s Articles of Association, (ii) Article 69 paragraph (1) Law No. 40 of 2007 on Limited Liability Companies (“**Limited Liabilities Companies Law**”), (iii) Article 23 paragraph (1) Law No. 19 of 2003 on State Enterprises (“**State-Owned Enterprises Law**”) and (iv) Article 18 paragraph (2) Minister of State-Owned Enterprises Regulation No. PER-09/MBU/07/2015 as amended recently by Regulation of Minister of State-Owned Enterprises No. 02/MBU/7/2017 (“**PERMEN PKBL**”) dated July 5th, 2017, that Annual Report, Board of Commissioners’ Report must be ratified by the General Meeting of Shareholders (“**GMS**”) as well as the ratification of Partnership Program and Community Development Program to be an inseparable part of the ratification of the Annual Report of State-Owned Enterprises’ Supervisor.

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

Pursuant to: the (i) Article 19 paragraph (9) and Article 22 paragraph (2) letter b of the Company’s Articles of Association and (ii) Article 71 of Limited Liabilities Companies Law, the distribution of the Company’s net profit shall be approved by GMS.

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.

Pursuant to the (i) Article 5 paragraph (4) letter c.1.5, Article 11 paragraph (19) and Article 14 paragraph (30) of the Company’s Articles of Association, (ii) Article 96 and Article 113 Limited Liabilities Law, and (iii) Minister of State-Owned Enterprises No. PER-04/MBU/2014 regarding Guidance for Determination of the Board of Directors, the Board of Commissioners and the Supervisory Board of the State-Owned Enterprises, as amended recently by Minister of State-Owned Enterprises No. PER-06/MBU/06/2018 dated June 04th, 2018, the Amount of Salary, honorarium, and benefit for the member of Board of Directors and Board of Commissioners decided by GMS.

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.

Pursuant to: the (i) Article 15 paragraph (2) letter b.5 and Article 22 paragraph (2) letter c of the Company’s Articles of Association, (ii) Article 36A paragraph (1) of Financial Services Authority Regulation (POJK) No. 32/POJK.04/2014 as amended by POJK No.10/POJK.04/2017, (iii) Article 13 paragraph (1) POJK

No.13/POJK.03/2017 on the Utilization of Public Accountant and Public Accountant Firm services in Financial Services, and (iv) the Article 71 paragraph (1) of State-Owned Enterprises Law and (iii) Article 18 paragraph (1) of PERMEN PKBL, The Public Accountant shall be proposed by the Board of Commissioners, and then appointed by GMS to audit the Company's books.

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

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

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.

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

Pursuant to Article 5 paragraph (4) letter c.1.3, Article 11 paragraph (10) juncto Article 14 paragraph (12) of Company's Articles of Association, members of Board of Directors and/or Board of Commissioners are appointed and dismissed by GMS, which are attended and approved by Series A Dwiwarna Shareholder

NOTES :

1. The Company does not send a separate invitation to each of its Shareholders as this invitation constitutes an official invitation.
2. The Shareholders who are entitled to attend the Meeting are those whose names are recorded in the Company's Shareholders Register and or the Holders of securities accounts in collective deposit at PT Kustodian Sentral Efek Indonesia at the close of stock trading on the Indonesia Stock Exchange at 04.15 PM on Wednesday, April 24th, 2019.
3. Shareholders who are unable to attend the Annual General Meeting of Shareholders may be represented by their proxies/attorneys. Members of the Board of Directors and Board of Commissioners, and employees of the Company, may act as Shareholders' proxies at the Meeting, but their votes will not be counted.
4. The power of attorney form available at the Company's Share Registrar PT Datindo Entrycom, Jl. Hayam Wuruk No. 28, 2nd floor, Jakarta 10120, Telp. (021) 350 8077 Fax. (021) 350 8078, on working days starting from the date of the invitation to the Meeting.
5. Properly completed power of attorney forms should be submitted to the Company no later than 4 PM on Tuesday, May 14th, 2019 at the office of the Company's Share Registrar, PT Datindo Entrycom until 04:00 PM.
6.
 - a. Shareholder or their proxies who intend to attend the Meeting are required to submit copies of valid identity cards or other forms of identification to the Company's registration officer when registration before entering the Meeting room.
 - b. Shareholders in the form of legal entities are required to submit copies of their up-to-date articles of association and the particulars of their current management.
 - c. Shareholders whose shares have been included in the Collective Deposit of PT Kustodian Sentral Efek Indonesia ("KSEI") are requested to present Written Confirmation for a General Meeting of Shareholders ("Konfirmasi Tertulis untuk Rapat/ KTUR") to the registration officer before entering the Meeting room.
7. Materials for the Meeting are available on the Company's website or may be obtained during office hours at the Head Office of the Company (Corporate Secretary Division), Menara BTN, Jalan Gajah Mada No. 1, Central Jakarta – 10130, Phone (021) 633 6789, Facsimile (021) 633 6719, if requested in writing by a Shareholder of the

Company, except for materials related to changes in Company Management on the seventh agenda, will be made available by not later than the day of the Meeting.

8. In order to ensure an orderly Meeting, Shareholders or their proxies are required to be present at the Meeting at least 30 minutes before the Meeting starts.

Jakarta, April 25th, 2019

Board of Directors

PT Bank Tabungan Negara (Persero) Tbk.