

## ANNOUNCEMENT OF SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2021 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 (hereinafter the "Meeting") with the following information:

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

Day / Date : Wednesday / March 10th, 2021  
Time : 10:49 AM to 12:15 PM Western Indonesian Time  
Venue : Menara BTN Jalan Gajah Mada No.1, Central Jakarta - 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. Chandra Hamzah, as the President Commissioner/Independent, based on the Board of Commissioners letter No. 27/KOM/BTN/II/2021 dated February 24th, 2021 pursuant to The Chairman of the Annual General Meeting of Shareholder (AGMS) 2021 of PT Bank Tabungan Negara (Persero) Tbk, and attended by all Members 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. Chandra Hamzah  
Independent Commissioner : Mr. Ahdi Jumhari Luddin  
Independent Commissioner : Mr. Armand Bachtiar Arief  
Commissioner : Sdr. Eko Djoeli Heripoerwanto  
Commissioner : Sdr. Heru Budi Hartono  
Commissioner : Sdr. Andin Hadiyanto

#### Directori

The Act of President Director, Director of Finance, Planning, and Treasury : Mr. Nixon L.P. Napitupulu  
Director of Consumer and Commercial Lending, membawahi Unit Usaha Syariah : Mr. Hirwandi Gafar  
Director of Human Capital, Legal, and Compliance : Mr. Yossi Istanto  
Director of Remedial and Wholesale Risk : Mrs. Elisabeth Novie Riswanti  
Director of Operation, IT, and Digital Banking : Mr. Andi Nirwoto  
Director of Distribution and Retail Funding : Mr. Jasmin  
Director of Enterprise Risk Management, Big Data, and Analytics : Mr. Setiyo Wibowo

#### Komite Audit

Chairman : Mr. Ahdi Jumhari Luddin  
Member : Mr. Andin Hadiyanto  
Member : Mr. Ardi Prakoso  
Member : Mr. Peter Eko Budi Darwito

### C. Shareholders in Attendance

The Meeting has been attended by the Shareholders and/or their proxy representing 8,146,547,521 (eight billion one hundred forty six million and five hundred forty seven thousand five hundred twenty one) shares included Series A Shareholder or constituting 76.9267943% (seventy six point nine two six seven nine four three percent) 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 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 February 15th, 2021 until 04:15 PM Western Indonesian Time.

### D. Opportunity to Ask Questions and/or Express Opinions

In each agenda item of Meeting was given opportunity to shareholders or their proxies to raise question and/or opinions. For the seventh agenda of Meeting, there are no question and answer session and no decision taken considering it is only a report.

### E. Resolution Mechanism at the Meeting

The resolution would be made by taking votes, that to all the agenda be made by taking open votes. For the seventh agenda of Meeting would not decision taken considering it is only a report.

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

The Company has appointed independent parties, PT Datindo Entrycom as Securities Administration Bureau (SAB) appointed by the Company and Notary Ashoya Ratam, SH, MKn., 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. 09 dated March 10th, 2021, made by Notary Ashoya Ratam SH, MKn., that has resolved following resolutions:

#### 1. The First Agenda of Meeting

Approval and ratification of the Company's Annual Report and Financial Report include Annual Report on the Execution of the Partnership and Community Development Program for the Financial Year of 2020, Approval of the Board of Commissioners Supervisory Report for the Financial Year of 2020 along with granting full release and discharge of liability (volledig acquit et de charge) to all members of the Board of Directors for the management actions and to all members of the Board of Commissioners for the supervisory actions carried out during the Financial Year of 2020.

#### Number of questioner

In first agenda of Meeting, there is any response from Serie A Dwiwarna Shareholder and 1 (one) questioner.

No.	Response/Questioner	Answer
1.	In order to improve the performance of the Company and the effectiveness of the development of PT Bank Tabungan Negara (Persero) Tbk / "BTN", we hereby convey the following: 1. For the achievements of the Company's performance in the 2020 Financial Year, we would like to express our gratitude and appreciation to all levels of the Board of Commissioners, Directors and Employees of BTN for: a. The Company's support in the implementation of the National Economic Recovery program, both in the credit distribution program for MSMEs and Subsidized KPR / Assistance for Low-Income Communities from the placement of Government funds, as well as the distribution of interest subsidies for KUR and Non KUR Debtors whose businesses were affected by the Covid-19 pandemic. b. Increased operational and financial performance achievements as well as the Company's success in maintaining the health condition of the bank in the midst of the Covid-19 pandemic, among others. 1) In the midst of a depressed national economic condition due to the Covid-19 pandemic and a generally declining industry trend, the Company in 2020 managed to record positive credit growth of 1.68% yoy.	The company would like to thank you for your attention and direction. This matter will be followed up by the Company and become the main concern in carrying out the Company's business plan going forward.

### Voting results

Affirmative vote	Non Affirmative Vote	Abstain
8.146.528.234 (99,9997632%)	1.500 (0,0000184%)	17.787 (0,0002183%)

### Resolutions

Approved and determination the use of the Company's net profit for the Financial Year 2020 amount Rp1,602,356,526,240.- (one trillion six hundred two billion three hundred fifty six million five hundred twenty six thousand two hundred and fourty rupiah), the whole of it determined as Reserves.

### 3. The Third Agenda of Meeting

Determination of remuneration/income (salary/honorarium, facility and benefit) for the Financial Year of 2021 and tantiem for the Financial Year of 2020 for the Board of Directors and the Board of Commissioners of the Company.

#### Number of questioner

There is no questioner in the third agenda of Meeting.

#### Voting results

Affirmative vote	Non Affirmative Vote	Abstain
8.146.071.111 (99,9941520%)	460.523 (0,0056530%)	15.887 (0,0001950%)

### Resolutions

1. Granted the power and authority to the Serie A Dwiwarna Shareholders to determine for the Company's Board of Commissioners tantiem for the performance of the Financial Year of 2020, as well as to determine remuneration/honorarium, allowance, benefit, and other incentives for the year of 2021.
2. Granted the power and authority to the Company's Board of Commissioners with the prior approval of Serie A Dwiwarna Shareholders to determine for the Company's Board of Directors tantiem for the performance of the Financial Year of 2020, and to determine remuneration/honorarium, allowance, benefit, and other incentives for the year of 2021.

### 4. The Fourth Agenda of Meeting

Appointment of Public Accountant Firm for audit the Company's Financial Report and the Financial Report on the Execution of the Partnership and Community Development Program of the Financial Year of 2021.

#### Number of questioner

There is no questioner in the fourth agenda of Meeting.

#### Voting results

Affirmative vote	Non Affirmative Vote	Abstain
7.951.920.957 (97,6109320%)	194.608.777 (2,3888497%)	17.787 (0,0002183%)

### Resolutions

1. a. Determined Public Accountant Firm Purwanto, Sungkoro & Surja, as the Public Accountant Firm to audit the Company's Financial Report and the Company's Financial Report on the Execution of the Partnership and Community Development Program for the Financial Year of 2021.  
b. Granted authority and power to the Company's Board of Commissioners to appoint KAP to conduct audits of the Company's Financial Statements for the other period of financial year 2020 for the purposes and interests of the Company.
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 Purwanto, Sungkoro & Surja – Ernst & Young, due to any reasons whatsoever, is unable to finish audit the Company's financial statement and the financial statement of Partnership and Community Development Program for the financial year of 2020, including to determine the honorarium and other requirements for the substitute Public Accountant Office.

### 5. The Fifth Agenda of Meeting

Affirmation on the Implementation of Regulation of the Minister of State-Owned Enterprises Number PER-11/MBU/11/2020 dated November 12th, 2020 concerning Management Contract and Annual Management Contract for the Board of Directors of State Owned Enterprises.

#### Number of questioner

There is no questioner in the fifth agenda of meeting.

#### Voting results

Affirmative vote	Non Affirmative Vote	Abstain
8.146.529.734 (99,9997817%)	0 (0%)	17.787 (0,0002183%)

### Resolutions

Affirmed the implementation of Regulation of the Minister of State-Owned Enterprises Number PER-11/MBU/11/2020 dated November 12th, 2020 concerning Management Contract and Annual Management Contract for the Board of Directors of State Owned Enterprises and its amendment.

### 6. The Sixth Agenda of Meeting

Approval on the Amendment of the Company's Articles of Association.

#### Number of questioner

There is no questioner in the sixth agenda of Meeting.

#### Voting results

Affirmative vote	Non Affirmative Vote	Abstain
7.068.876.401 (86,7714376%)	1.076.718.433 (13,2168680%)	952.687 (0,0116944%)

### Resolutions

1. Approved the amendment of the Article of Association of the Company, in relation to adjust the related provisions additional capital in a public limited Company refers to Financial Services Authority Regulation ("FSAR") Number 14/POJK.04/2020 concerning Increase in Capital fo Public Limited Company with Providing Pre-emptive Rights, holding a general meeting shareholders of public limited Company refers to FSAR Number 15/POJK.04/2020 concerning Planning and implementation General Meetings of Shareholders of Public Limited Companies and holding an electronic general meeting shareholders of public limited Company refers to Financial Services Authority Regulation Number 16/POJK.04/2020 concerning Implementation of Electronic General Meetings of Shareholders of Public Company, along with other related regulations.
2. Approved to restate the entire provisions of Article of Association of the Company in relation to the amendment as mentioned in point 1 (one) above. 3. Granted power and authority to the Board of Directors with the right of substitution to perform any necessary actions in connection with the resolutions of these Meeting's Agenda, include organizing and restating the entire Article of Association in a Notarial Deed and grant power with the right of substitution to submitting it to the competent authority to obtain the receipt of notification of the amendment of Article of the Association of the Company, performing any necessary, necessary action for such requirement without any exception, include making addition and/or amendments of the Company's Articles of Association if this required by competent authority.

### 7. The Seventh Agenda of Meeting

Report of the realization of the use of proceeds from Public Offering of Shelf Offering Bonds IV Phase I Year 2020.

#### Number of questioner

The seventh agenda of Meeting considering it is only a report so there is no question and answer session.

#### Voting results and Resolutions

The seventh agenda of Meeting considering it is only a report so there is no resolution.

### 8. The Eight Agenda of Meeting

Changes of the composition and determination of the remuneration of the Company's Sharia Supervisory Board.

#### Number of questioner

There is no questioner in the eight agenda of Meeting.

#### Voting results

# KARENA HIDUP GAK CUMA TENTANG HARI INI



Ayo Punya Rumah  
Dengan Bank Tabungan



Bank BTN merupakan peserta pengemban LPS Bank BTN terdaftar dan diawasi oleh Otoritas Jasa Keuangan

	<p>2) The level of achievement of the Cost of Fund can be lowered from 6.08% in 2019 to 5.39%.</p> <p>3) Cost efficiency as indicated by the decrease in the BOPO ratio from 98.12% in 2019 to 91.61% in 2020.</p> <p>4) The Company's Net Profit reached Rp1,602 billion or an increase of 666.51% yoy.</p> <p>This performance achievement should be improved in the next period so that the company can increase its contribution to shareholders.</p> <p>2. Matters that need the attention of the BTN Board of Commissioners and Directors for future performance improvements as follows:</p> <p>a. Sharpen the strategy in optimizing the Cost of Fund, including by:</p> <ul style="list-style-type: none"> <li>▪ Increase the composition of low-cost funds in savings and current accounts (CASA).</li> <li>▪ Renegotiated wholesale funds and customer deposit rates, which are still quite high compared to current market rates.</li> </ul> <p>b. Anticipating a decline in credit quality at the end of the credit relaxation period from OJK, including by:</p> <ul style="list-style-type: none"> <li>▪ Strengthening the collection team to increase the credit collection rate of customers.</li> <li>▪ Improve discipline in the application of the principle of prudence, the four eyes principle and risk management in lending so that credit quality can be maintained.</li> </ul> <p>c. Sharpen the focus of BTN's core business through expanding the target of housing financing for millennials and subsidized KPR / Assistance for Low-Income Communities.</p> <p>d. Formulating strategic steps to strengthen the Bank's capital structure, especially Tier 1 capital, in line with the Bank's plan to increase credit lending capacity for financing Subsidized KPR / Assistance for Low-Income Communities, one of which is through the TAPERA program up to 1.5 million units by 2025.</p> <p>e. Optimizing the use of Information and Communication Technology (ICT) as a business enabler, among others, through the development of the digital property and digital mortgage ecosystem.</p> <p>f. Improve security, reliability, accountability and minimize data breaches in ICT implementation to improve customer service and increase customer trust.</p> <p>g. Ensure that the assets used as collateral by housing developers are clean and clear, as a form of mitigating the risk of default by housing developers.</p> <p>h. Complete follow-up on audit / examination findings (OJK, BPK, PPATK, KAP and SPI), optimize the effectiveness of the implementation of the three lines of defense in the Company's operations, and provisions on Anti Money Laundering and Terrorism Financing Prevention (APU PPT).</p>	<p>In 2020, the Company will carry out backups and implement PSAK 71, namely making reserves of more than IDR 12.5-13 trillion so that the coverage ratio is more than 115% and the Net NPL is 2.06%. The company complies with PSAK 71 and the implementation report has been audited and reviewed by KAP Deloitte and validated by KAP Purwanto, Sungkoro &amp; Surja. The company cannot respond to the exemplary case because it is not submitted in detail with sufficient information.</p>
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**Voting results**

Affirmative vote	Non Affirmative Vote	Abstain
8.139.379.243 (99,9120084%)	0 (0%)	7.168.278 (0,0879916%)

**Resolutions**

1. a. Approved the Company's Annual Report, include the Board of Commissioner's Report for the Financial Year of 2020, and ratification the Company's Financial Report for the Financial Year 2020 that had been audited by the Public Accountant Office, Purwanto, Sungkoro & Surja, as stated in the report No. 00062/2.1032/AU.1/07/0242-1/1/II/2021 dated February 10th, 2021 with a fair opinion in all material respects.
  - b. Approved the Company's Annual Report of the Partnership and Community Development Program for the financial year of 2020 that had been audited by the Public Accountant Office, Purwanto, Sungkoro & Surja, as stated in the report No. 00081/2.1032/AU.2/10/0242-1/1/II/2021 dated February 16th, 2021 with a fair opinion in all material respects.
  2. For the approval of the Company's Annual Report, include the Board of Commissioners Report and the ratification of the Company's Financial Report for the Financial Year of 2020, and the approval the Annual Report include the Financial Report of the Partnership and Community Development Program for the Financial Year of 2020, then the Meeting granted full release and discharge of liability (volledig acquite a de charge) to all the members of Board of Directors and the members of Board of Commissioners for their management and supervision for the Financial Year of 2020, as long as the activities are not part of crimes and reflected in it's Reports.
- 2. The Second Agenda of Meeting**  
Determination for Appropriation of the Company's net profit for the Financial Year of 2020.  
**Number of questioner**  
There is 1 (one) questioner in the second agenda of Meeting, but it is not related to the agenda of the Meeting.

Affirmative vote	Non Affirmative Vote	Abstain
7.068.879.401 (86,7714745%)	1.077.650.333 (13,2283072%)	17.787 (0,0002183%)

**Resolutions**

1. Approved the changes in the composition of the Sharia Supervisory Board as proposed by the Board Commissioners with notice to the recommendations of the Remuneration and Nomination Committee and National Sharia Board, namely to appoint MOHAMMAD BAGUS TEGUH PERWIRA, L.c., M.A as a member of the Sharia Supervisory Board.
  2. Approved to the delegated authority to the Board of Commissioners to determine remuneration the Company's Sharia Supervisory Board in the framework of conducting business activities based on principles of sharia.
- 9. The Ninth Agenda of Meeting**  
Approval of the Changes of the Composition of the Company's Management.

**Number of questioner**

There is no questioner in the ninth agenda of Meeting

**Voting results**

Affirmative vote	Non Affirmative Vote	Abstain
7.002.926.101 (85,9618886%)	1.077.650.333 (13,2283072%)	65.971.087 (0,8098042%)

**Resolutions**

1. Ratified the honorable discharge of PAHALA NUGRAHA MANSURY as the Company's President Director appointed by the resolution of Extraordinary General Meeting of Shareholders year of 2019, effective as December 23rd 2020, with gratitude and appreciation for his contribution of work and insight provided during his tenure as the Company's President Director.
2. Approved the honorable discharge of YOSSI ISTANTO as Director of Human Capital, Legal, and Compliance appointed by the resolution of Annual General Meeting of Shareholders of Financial Year of 2017 was effective as of the closing of the Meeting with gratitude and appreciation for his contribution of work and insight provided during his tenure as The Member of Board of Directors of the Company.
3. Change the title of nomenclature in the Board of Directors as follows:
  - 1) Previously none to be the Vice President Director;
  - 2) Previously Director of Human Capital, Legal, and Compliance to be Director of Compliance and Legal;
  - 3) Previously Director of Remedial and Wholesale Risk to be Director of Wholesale Risk and Asset Management;
  - 4) Previously Director of Enterprise Risk Management, Big Data, and Analytics to be Director of Risk Management and Transformation.
4. Reassigned the following members of Board of Directors of the Company:
  - 1) NIXON L.P.NAPITUPULU previously as Director of Finance, Planning, and Treasury to be as Vice President Director;
  - 2) ELISABETH NOVIE RISWANTI previously as Director of Remedial and Wholesale Risk to be as Director of Wholesale Risk and Asset Management;
  - 3) SETIYO WIBOWO previously as Director of Enterprise Risk Management, Big Data, and Analytics to be as Director of Risk Management and Transformation;
each of the Member of Board of Directors was appointed by the Resolution of Annual General Meeting of Shareholders the Financial Year of 2016, the Resolution of Extraordinary General Meeting of Shareholders Year of 2019, and the Resolution of Extraordinary General Meeting of Shareholders Year of 2019, with the term of office continuing remaining the term of office of each, based on each the Resolution of General Meeting of Shareholders.
5. Appointed the following names as the Company's Management:
  - 1) IQBAL LATANRO as Vice President of Commissioner/Independent;
  - 2) HARU KOESMAHARGYO as President Director;
  - 3) NOFRY RONY POETRA as Director of Finance, Planning, and Treasury;
  - 4) EKO WALUYO as Director of Compliance and Legal.
6. The terms of office of the appointed Member of Board of Directors mentioned in number 5 above is in accordance with Article of Association of the Company, the prevailing Capital Market regulations and without prejudice to the right of General Meeting of Shareholder to dismiss them at any time.
7. Following the appointed Member of Board of Commissioners mentioned in number 5 above, along with ratified of discharge, approval of discharge, change of title of nomenclature, reassignment, and appointment of Members of Board of Directors mentioned in number 1, number 2, number 3, number 4 and number 5, the composition of Members of Board of Commissioners and Board of Directors shall become as follows:
  - a. **Board of Commissioners:**
    - 1) President Commissioner/Independent : CHANDRA HAMZAH;
    - 2) Vice President Commissioner/Independent : IQBAL LATANRO;
    - 3) Commissioner : EKO DJOELI HERIPOERWANTO;
    - 4) Commissioner : HERU BUDI HARTONO;
    - 5) Commissioner : ANDIN HADIYANTO;
    - 6) Independent Commissioner : ARMAND BACHTIAR ARIEF;
    - 7) Independent Commissioner : AHDI JUMHARI LUDDIN.
  - b. **Board of Directors:**
    - 1) President Director : HARU KOESMAHARGYO
    - 2) Vice President Director : NIXON L.P. NAPITUPULU;
    - 3) Director of Consumer and Commercial Lending : HIRWANDI GAFAR;
    - 4) Director of Finance, Planning, and Treasury : NOFRY RONY POETRA;
    - 5) Director of Compliance and Legal : EKO WALUYO;
    - 6) Director of Wholesale Risk and Asset Management : ELISABETH NOVIE RISWANTI;
    - 7) Director of Operation, IT, and Digital Banking : ANDI NIRWOTO;
    - 8) Director of Distribution and Retail Funding : JASMIN;
    - 9) Director of Risk Management and Transformation : SETIYO WIBOWO.
8. The appointed members of Board of Commissioners and Board of Directors as mentioned in number 5 can only perform their duty upon approval from the Financial Services Authority (OJK) concerning Fit and Proper Test and in compliance with prevailing regulations. In the event that any Member of Board of Directors and Board of Commissioner is not approved as Member of Board of Commissioner and Board of Directors in Fit and Proper Test conducted by OJK, such Member of Board Directors shall be discharged as of the date of such Fit and Proper Test result issued by OJK.
9. The Members of Board of Commissioners and Board of Directors as mentioned in number 5 who remain in office for another position that is not allowed by prevailing regulations to be held concurrently with the position of Member of Board of Directors of State Owned Enterprise, shall resign or be discharged from such position.
10. Request to the Board of Directors to submit a request in writing to OJK to perform Fit and Proper Test of the appointed Members of Board of Commissioners and Board of Directors as mentioned in number 5 above.
11. Granted the power with the right of substitution to Board of Directors of the Company to state the Meeting's Resolutions in Notarial Deed, to appear before Notary or authorized official and to do any necessary adjustments or corrections if it is required by any competent authorities for the execution of this Meeting's Resolutions.

Jakarta, March 15<sup>th</sup>, 2021

Direksi

PT Bank Tabungan Negara (Persero) Tbk.

**KARENA HIDUP GAK CUMA TENTANG HARI INI**



Bank BTN merupakan peserta pengemban LPS Bank BTN terdaftar dan diawasi oleh OJK dan Jasa Keuangan