



**ANNOUNCEMENT
SUMMARY OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2016
PT BANK PEMBANGUNAN DAERAH JAWA BARAT & BANTEN, Tbk.**

The Board of Directors of PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk., (hereinafter referred as the **"Company"**), located in Bandung, hereby announces that the Company has convened the Annual General Meeting of Shareholders for the fiscal year of 2016 (hereinafter referred as the **"Meeting"**) on :

A. Day/Date, Time and Place

Day/Date : Wednesday, 29 March 2017
Time : 11.24 Western Indonesia Time (WIB) – 13.50 WIB
Place : Ballroom Aryaduta Hotel
Jl. Sumatera No.51 Bandung

B. Members of the Company's Board of Directors and Board of Commissioners in Attendance

BOARD OF COMMISSIONERS

Independent Commissioner acting : Mr. Klemi Subiyantoro
As a President Commissioner
Commissioner : Mr. Muhadi
Independent Commissioner : Mr. Rudhyanto Mooduto
Independent Commissioner : Mr. Yayat Sutaryat
Independent Commissioner : Mr. Suwarta

DIRECTORS

President Director : Mr. Ahmad Irfan
Commercial Director : Mrs. Suartini
Consumer Director : Mrs. Fermiyanti
Micro Director : Mr. Agus Gunawan
Finance Director : Mrs. Nia Kania
Director of Operations : Mr. Benny Santoso
Director of Compliance and
Risk Management : Mr. Agus Mulyana

C. Shareholders in Attendance

The Meeting was attended by shareholders and/or their proxy/representative representing 7.810.633.571 shares in the Company, including the series A shares representing 7,214,218,666 or constituting 80,55% of the total shares with valid voting rights that have been issued by the Company up to the date of Meeting, totaling 9,696,291,166 shares comprising of :

- 7,272,218,666 series A shares
- 2,424,072,500 series B shares ;

Based on the Company's Shareholders Registry dated 6th March 2017 at 16.15 WIB (hereinafter referred as the "Shareholders").

D. Agenda

The Meeting was convened with the following agendas :

1. The approval of the Company's Annual Report, approval of the Board of Commissioners Supervisory Actions Report for the financial year 2016 and validation of the Company's Consolidated Financial Statements for the financial year 2016 along with granting full release and discharge (*acquitt et de charge*) to all members of the Board of Directors for the management actions and to all members of Board of Commissioners from the supervisory actions carried out for the financial year 2016.
2. Approval for the distribution of the Company's net profit includes the dividend distribution for the financial year 2016.
3. The delegation of authority to the Board of Commissioners in the appointment of a Registered Public Accountants Firm to perform the audit on the Company's Financial Statements for the financial year 2017.
4. Report of the utilization of proceeds from the Company's initial public offering in 2016.
5. The changes of retirement benefit
6. The amendment of Article of Association
7. The Assignment of Independent President Commissioner

E. Decision making process of the Meetings

In the Meeting, decisions were resolved through amicable deliberation in order to reach mutual consensus. In the event that these resolutions failed to be reached through consensus, the resolutions were resolved by way of voting. On the First, Second, Third, Fifth, Sixth and Seventh agendas, resolutions were resolved by way of voting while for the Fourth Agenda resolution is not required because it is only for reporting purposes.

F. Opportunities to The Shareholders and Its Proxy/Representative to Raise Questions and Voting Result & Voting Result for Each Meeting Resolutions

Agenda	Affirmative Vote	Non Affirmative Vote	Abstain	Opinion
I	7.807.420.071 Share(s) (99,9%) Representing : Series A : 7.214.218.666	0 Share (0%)	3.213.500 Share(s) (0,04%) Which is entirely Series B share(s)	5 (five) person(s)

	Series B : 535.201.405			
II	7.810.633.571 Share(s) (100%) Representing : Series A : 7.214.218.666 Series B : 538.414.905	0 Share (0%)	0 Share (0%)	0 (nil) person(s)
III	7.700.539.107 Share(s) (98,59%) Representing : Series A : 7.214.218.666 Series B : 428.320.441	105.130.364 Share(s) (1,35%) Which is entirely Series B share(s)	4.964.100 Shares (0,06%) Which is entirely Series B share(s)	0 (nil) person (s)
IV	No need for voting because only for reporting purposes	No need for voting because only for reporting purposes	No need for voting because only for reporting purposes	0 (nil) person (s)
V	7.389.984.799 Share(s) (94,61%) Representing : Series A : 7.214.218.666 Series B : 243.140.872	418.898.172 Share(s) (5,36%) Which is entirely Series B share(s)	1.750.600 Shares (0,02%) Which is entirely Series B share(s) Seri B	0 (nil) person (s)
VI	7.707.082.638 Share(s) (98,67%) Representing : Series A : 7.272.218.666 Series B : 434.863.972	103.550.933 Share(s) (1,33%) Which is entirely Series B share(s)	0 Share (0%)	2 (two) person (s)
VII	7.713.325.838 Shares(s) (98,75%) Representing : Series A : 7.214.218.666 Series B : 441.107.172	97.307.733 Share(s) (1,25%) Which is entirely Series B share(s)	0 Share (0%)	0 (nil) person (s)

Notes: % is the composition of the total shares with voting rights present at the Meeting

G. Outcomes of the Meeting

The Meeting has resolved the following resolutions as set forth in Deed of Minutes of the Annual General Meeting of Shareholders of PT Bank Pembangunan Daerah Jawa Barat & Banten, Tbk. No.138, dated 29th March 2017, made by Public Notary R. Tedy Suwarman, SH, summarized as follows :

In the First Meeting Agenda :

- a. Approval of the Company's Annual Report and approval of the Board of Commissioners Supervisory Actions Report for the financial year 2016.
- b. Ratification of the Company's Consolidated Financial Statements for the financial year 2016 which has been audited by Purwantono, Sungkoro & Surja Public Accountant Office, a member of Ernst & Young Globalin accordance with Financial Accounting Standards in Indonesia as stated in its report No. RPC – 3038/PSS/2017 dated 1st March 2017.
- c. Furthermore, with the approval of the Annual Report and the ratification of the Company's Consolidated Financial Statements for the financial year 2016, the Meeting grants full release and discharge of responsibility (*acquies et de charge*) to all members of the Board of Directors for the actions of management and to all members of the Board of Commissioners from the supervisory actions carried out for the financial year 2016 as far as actions are reflected in the Company's Financial Statements.

In the Second Meeting Agenda :

Approval of the distribution of the Net Profit for the financial year of 2016 in the amount of IDR 1,569,192,288,853.- (one trillion five hundred sixty nine billion one hundred ninety-two million two hundred eighty-eight thousand eight hundred fifty three rupiahs) as follows :

- a. 55% (fifty five percent) of the Company's net profit for financial year of 2016 or in the amount of IDR 862,969,913,774.- (eight hundred sixty-two billion nine hundred sixty-nine million nine hundred thirteen thousand seven hundred seventy-four rupiahs) shall be distributed as a cash dividend to the shareholders of the Company. This action grants the full power and authority to the Board of Directors to arrange the payment procedures and executions of the distribution of the cash dividend in accordance with applicable regulations.
- b. 45% (fourty five percent) of the Company's net profit for financial year of 2016 or in the amount of IDR 706,222,375,079.- (seven hundred six billion two hundred twenty-two million three hundred seventy-five thousand seventy-nine rupiahs) shall be allocated as for appropriated reserves.

In the Third Meeting Agenda :

Authorized the Board of Commissioners to :

- a. Appoint public accounting firm to audit the company's financial statements for financial year 2017
- b. Impose additional requirements as well as the amount of audit services with regard to fairness and scope of audit work.

In the Fourth Meeting Agenda :

Report of the Company's initial public offering in 2016.

As of December 31, 2016, Use of Proceeds from Initial Public Offering are as follows:

- a. 80% of the proceeds were allocated to the loans expansion including SME worth of IDR 1,143,552,608,643.- (one trillion one hundred forty-three billion five hundred fifty- two million six hundred eight thousand six hundred forty-three rupiahs) has been fully used.
- b. 10% of the proceeds were allocated to the expansion of branch network worth of IDR 142,944,076,080.- (one hundred forty-two billion nine hundred forty-four million seventy six thousand eighty rupiahs) has been fully used.
- c. 10% of the proceeds were allocated for development of information technology worth of IDR 142,944,076,080.- (one hundred forty-two billion nine hundred forty-four million seventy-six thousand eighty rupiahs) has been fully used.

Intended Use of the IPO fund prospectus issued by the Company on June 10, 2010 in the framework of an Initial Public Offering on the part of Chapter III page 6. A detailed explanation of the Utilization Plan drawing from the Public Offering is as follows:

1. 80% to support the expansion of the Company's credit including the SME sector
2. 10% for the expansion of branch network

3. 10% for the development of information technology

The Remaining proceeds gained from the initial public offering of IDR 17,442,973,433.- (seventeen billion four hundred forty-two million nine hundred seventy-three thousand four hundred thirty-three rupiahs) has been fully used in 2016.

In the Fifth Meeting Agenda :

Approval of the changes of Other Retirement Benefits Provision to Rp 2.000.000,- (two million rupiah) per year per person, given before the Islamic holiday season, which will begin in 2017 or after gaining the approval of the Pension Fund rules by the OJK.

In the Sixth Meeting Agenda :

1. Approval of the amendments that the Company has proposed.
2. Allocation of power and authority to the Board of Directors with the right of substitution to perform all necessary actions associated with the decision of the agenda of this meeting, including drafting and restating the Articles of Association in a Deed and subsequently conveying this to the relevant authorities for approval and or signs receipt of notification of an amendment. Other necessary and useful actions will also be taken for this purpose with no exception, including additions or changes in the amendment if it is required by the relevant authorities.

In the Seventh Meeting Agenda :

1. Appointal and assignment of Mr. Klemi Subiyantoro as Independent President Commissioner and dismissal as Independent Commissioner Acting President Commissioner beginning from the end of the Annual General Meeting.
2. Annual general Meeting authorized the Board of Directors to declare the decision of this Meeting in Deed before a Notary and to subsequently report them to the Ministry of Justice and Human Rights of the Republic of Indonesia

H. Schedule & Procedures of Cash Dividend Payment for the Fiscal Year of 2016

Furthermore, in accordance with the decision of the Second Meeting Agenda as mentioned above where it has been decided to distribute the payments of dividends, from the Company's net profit of IDR 862,969,913,774.- or IDR 89.0 per share to be distributed to 9,696,291,166 shares of the Company, the Company hereby notify the schedule and procedures for cash dividends of the fiscal year of 2016 as follows :

SCHEDULE OF CASH DIVIDEND PAYMENT FOR FISCAL YEAR OF 2016

ACTIVITY	DATE
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 	<p>5 April 2017 10 April 2017</p>
<p>First Date of the trading period of the Company's shares on the stock exchange without dividend rights (ex-dividend)</p> <ul style="list-style-type: none"> • Regular and Negotiation Market • Cash Market 	<p>6 April 2017 11 April 2017</p>
Recording Date	10 April 2017
Payment Date	28 April 2017

Procedures Of Cash Dividend Payment For Fiscal Year Of 2016:

1. The Cash Dividend will be paid to the shareholders of the Company whose names are registered in the Shareholders Register of the Company on 10 April 2017 (recording date) and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of the Indonesian Stock Exchange trading session on 10 April 2017.
2. For those shareholders of the Company whose shares are deposited in KSEI, the cash dividend shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks in KSEI on 28 April 2017. The receipt of the payment of the cash dividend shall be given by KSEI to the Securities Companies and/or the Custodian Banks where the shareholders have opened their account. For shareholders of the Company whose shares are not deposited in the collective deposit in KSEI, cash dividend will be transferred directly to the shareholders account.
3. The cash dividend is subject to taxes as regulated under the prevailing laws and regulations. The amount of tax that will be borne by the relevant shareholder and the amount of cash dividend received by the shareholders will be in amount after being deducted by applicable tax.
4. For shareholders considered as on shore Tax Payer in the form of entity which have not given their Tax Register Number (Nomor Pokok Wajib Pajak/NPWP) are asked to submit their NPWP to KSEI or the Company Share Registrar PT Datindo Entrycom/BAE, Jl. Hayam Wuruk No.28, Jakarta 10120 at the latest on 10 April 2017 at 16.00 WIB, without the NPWP, the cash dividend will be subject to withholding tax at the rate of 30%.
5. For shareholders who are considered as an offshore Tax Payer which will use the Tax Treaty under The Agreement on the Prevention of the Imposition of Dual Taxes (P3B) it has to comply with article 26 of Law No.36 Year 2008 regarding The Fourth Amendment to the Law No.7 of year 1983 on Income Tax and must submit the forms of DGT-1 and DGT-2 which has been legalized by Indonesian Tax Service Office for Public Company to KSEI or the Company Registrar at the latest on 21 April 2017. Without said document, the cash dividend will be subject to withholding tax at the rate of 20%.

Bandung, 31 March 2017

PT BANK PEMBANGUNAN DAERAH JAWA BARAT & BANTEN, TBK.

BOARD OF DIRECTORS