

ANNOUNCEMENT
SUMMARY OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR OF 2017
PT BANK PEMBANGUNAN DAERAH JAWA BARAT DAN BANTEN, TBK

The Board of Directors of PT Bank Pembangunan 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 fiscal year of 2017 (hereinafter referred as the “**Meeting**”) on :

A. Day/Date, Time and Place

Date : Wednesday, February 28th, 2018
Time : 11.01 – 13.14 WIB (Western Time of Indonesia)
Place : Ballroom of 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 President Commissioner	:	Mr. Klemi Subiyantoro
Commissioner	:	Mr. Muhadi
Independent Commissioner	:	Mr. Rudhyanto Mooduto
Independent Commissioner	:	Mr. Yayat Sutaryat
Independent Commissioner	:	Mr. Suwarta

DIRECTORS

President Director	:	Mr. Ahmad Irfan
Director	:	Mrs. Nia Kania
Director of Compliance and Risk Management	:	Mr. Agus Mulyana
Director	:	Mrs. Fermiyanti
Director	:	Mr. Agus Gunawan
Director	:	Mrs. Suartini

C. Shareholders in Attendance

The Meeting attended by shareholders and/or their proxy/representative representing 8,058,700,624 shares of the Company, including the series A shares representing 7,272,218,666 or constituting 83.11% 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 February 5th, 2018 at 16.15 WIB.

D. Agendas

The Meeting was convened with the following agendas :

1. The approval for the Company’s Annual Report submitted by the Board of Directors that will cover the current situation of the Company, along with the Supervisory Report submitted by the Board of Commissioners, and the Company’s Financial Report, all for the

Fiscal Year of 2017 as well as the release of the Board of Directors and Commissioners responsibilities from their management and supervisory actions made during the Fiscal Year of 2017.

2. The allocation of net profit and dividend distribution for Fiscal year of 2017.
3. Appointment of a public accounting firm to audit the Company's Financial Statements for the Fiscal year of 2018.
4. The report of the proceeds allocation from issuance of Company's Sustainable Bonds I and Sustainable Subordinated Bond I in 2017.
5. The change of Board of Director's structure.
6. The change of Board of Directors.

E. Decision Making Mechanism of 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 and Sixth agenda, resolutions were resolved by way of voting while for the Fourth Agenda resolution was not required because it is only for reporting purpose.

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	8,056,562,624 Share(s) (99,97%) Representing Series A : 7,272,218,666 Series B : 784,343,958	0 Share (0%)	2,138,000 Share(s) (0,03%) Which is entirely Series B Share(s)	3 (three) person(s)
II	8,058,700,624 Share(s) (100%) Representing Series A : 7,272,218,666 Series B : 786,481,958	0 Share (0%)	0 Share (0%)	2 (two) person(s)
III	8,048,092,160 Share(s) (99,87%) Representing Series A : 7,272,218,666 Series B : 775,873,494	10,608,464 S Share(s) (0,13%) Which is entirely Series B Share(s)	0 Share (0%)	0 (nil) person
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
V	8,056,949,024 Share(s) (99,98%) Representing Series A : 7,272,218,666 Series B : 784,730,358	1,751,600 Share(s) (0,02%) Which is entirely Series B Share(s)	0 Share (0%)	0 (nil) person
VI	8,058,700,624 Share(s) (100%) Representing Series A : 7,272,218,666 Series B : 786,481,958	0 Share (0%)	0 Share (0%)	0 (nil) person

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

G. Results 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.104, dated February 28th, 2018, made by 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 Fiscal year of 2017,
- b. Ratification of the Company's Consolidated Financial Statements for the Fiscal year of 2017 which audited by Purwantono, Sungkoro & Surja Public Accountant Office, a member of Ernst & Young Globalin as stated in its report No, RPC – 5646/PSS/2018 dated February 2nd, 2018, The audit opinion present fairly in all material respects in accordance with Financial Accounting Standards in Indonesia
- c. Furthermore, with the approval of the Annual Report and the ratification of the Company's Consolidated Financial Statements for the Fiscal year of 2017, the Meeting grants full release and discharge of responsibility (*acquitt 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 Fiscal year 2017 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 Fiscal year of 2017 in the amount of Rp 1.592.748.026.552,- (one trillion five hundred ninety-two billion seven hundred forty-eight million twenty-six thousand five hundred fifty-two rupiahs) as follows :

- a. 55% (fifty five percent) of the Company's net profit for Fiscal year of 2017 or in the amount of Rp 875.575.092.290,- (eight hundred seventy-five billion five hundred seventy-five million ninety-two thousand two hundred ninety 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 Fiscal year of 2017 or in the amount of Rp 717.172.934.262,- (seven hundred seventeen billion one hundred seventy-two million nine hundred thirty-four thousand two hundred sixty-two rupiahs) shall be allocated as for Retained Earnings.

In the Third Meeting Agenda :

Authorized the Board of Commissioners to :

- a. Appoint public accounting firm to audit the company's financial statements for Fiscal year of 2018.
- 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 :

Proceeds earned by the Company from the issuance of Sustainable Bonds I and Sustainable Subordinated Bond I in 2017 as follows :

1. The amount of proceed from the Public Offering is Rp 2.500.000.000.000, -
2. The amount of emission cost based on audit result is Rp 4.050.000.000, -
3. Total nett proceed is Rp 2.495.950.000.000, -

From the proceeds until December 31, 2017, Rp 2.194.800.000.000,- (two trillion one hundred ninety-four billion eight hundred million rupiahs) has used for loan expansion, Thus, there is a remaining fund of Rp 301,150,000,000 (three hundred and one billion one hundred and fifty million rupiahs) and will be used for loan expansion in 2018,

In the Fifth Meeting Agenda :

Approval of the change of Board of Director's structure, as follows :

1. President Director
2. Retail and Consumer Director
3. Micro, Small, Medium Enterprise (MSME) and Commercial Director
4. Operational Director
5. Finance Director
6. Compliance and Risk Management Director

In the Sixth Meeting Agenda :

1. Honorably discharge Mr. Benny Santoso as Company Director
2. Honorably discharge and reappoint the existing Director as follows :
 - Mr. Ahmad Irfan as President Director
 - Mr. Agus Gunawan as Director
 - Mrs. Fermiyanti as Director
 - Mrs. Nia Kania as Director
 - Mrs. Suartini as Director
 effective immediately as the closing of Annual General Meeting of Shareholders, and then, the board of Director's structure is as follows :
 - Mr. Ahmad Irfan as President Director
 - Mr. Agus Gunawan as Director
 - Mrs. Fermiyanti as Director
 - Mrs. Nia Kania as Director
 - Mrs. Suartini as Director
 - Mr. Agus Mulyana as Compliance and Risk Management Director
3. Grants the full power and authority to the President Director to determine the Director scope of Division and report the result to Board of Commissioner,
4. Furthermore, the Meeting grant authority to the Company's Board of Director to declare the results of the decision in the Deed of Minutes of the Annual General Meeting of Shareholders in the presence of the Notary and subsequently report it 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 2017

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 Rp 875.575.092.290,- or Rp 90,3 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 2017 as follows :

SCHEDULE OF CASH DIVIDEND PAYMENT FOR FISCAL YEAR OF 2017

No	Activity	Date
1	Last date of the trading period of the Company's shares on the stock exchange with devidend rights (cum dividend) - Regular and negotiation market - Cash market	March 7th, 2018 March 12nd, 2018
2,	First date of the trading period of the Company's shares on the	

	stock exchange without dividend rights (ex-dividend) - Regular and Negotiation Market - Cash market	March 8th, 2018 March 13 th , 2018
3,	Recording date	March 12th, 2018
4,	Cash Dividend Payment Date	March 26th, 2018

Procedures Of Cash Dividend Payment:

1. The cash dividend will be paid to the shareholders of the Company whose names are registered in the Shareholders Register of the Company (“DPS”) on March 12th, 2018 (*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 March 12th, 2018.
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 March 26th, 2018, 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 March 12nd, 2018 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 March 19th, 2018 (5 days before payment date), Without said document, the cash dividend will be subject to withholding tax at the rate of 20%,

Bandung, March 2nd, 2018

PT BANK PEMBANGUNAN DAERAH JAWA BARAT DAN BANTEN, Tbk

BOARD OF DIRECTORS