



ANNOUNCEMENT
SUMMARY OF THE MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
BOOK YEAR 2018
PT BANK PEMBANGUNAN DAERAH JAWA BARAT DAN BANTEN, Tbk.

Directors of the West Java and Banten Regional Development Banks, Tbk. (hereinafter referred to as the "**Company**") domiciled in Bandung, hereby notifying that the Annual General Meeting of Shareholders has been held for Fiscal Year 2018 (hereinafter referred to as "**Meeting**") with detailed information as follows:

A. Day / Date, Time and Place

Date and time : Tuesday, April 30, 2019
Time : 10.35 to 14.06 WIB
The place : Grand Ballroom Trans Hotel
Jl. Gatot Subroto No. 289 Bandung

B. Members, Board of Commissioners and Directors present at the Meeting

Board of Commissioners

Commissioner : Mr. Muhadi
Independent Commissioner : Mr. Yayat Sutaryat

Board of Directors

Director of Compliance and Risk Management : Mr. Agus Mulyana
director : Mrs. Nia Kania
director : Ms. Suartini
director : Mrs. Fermiyanti

C. Shareholder Attendance

The meeting was attended by shareholders and / or power of attorney / deputy shareholders representing a total of 7,218,377,805 shares including series A shares totaling 6,894,124,805 or constituting 73.37 % of the total shares with valid voting rights issued by the Company up to the meeting day which was 9,838,787,161 shares consisting of:

- 7,414,714,661 series A shares
- 2,424,072,500 series B shares

By observing the Company's Shareholders Register per date April 5, 2019 until 16:15 Western Indonesia Time.

D. Agenda of the Meeting

Meetings are held with the agenda, namely:

1. Approval of the Board of Directors' Annual Report regarding the condition and running of the Company including the Board of Commissioners Supervisory Task Implementation Report for 2018 Book Year and ratification of the Company's Financial Report 2018 as well as the release or release of full responsibility (acquit et de charge) to the Board of Directors and Board of Commissioners for management actions and supervision that has been carried out during 2018 Book Year.
2. Determination of the use of net profit including the distribution of dividends for the 2018 Book Year.
3. Appointment of Public Accountant Office to audit the Company's Financial Statements for 2019 Book Year.
4. Report on the Use of Proceeds from the Public Offering of the Company.
5. Approval of the Company's Recovery Plan .
6. Amendment to the Company's Articles of Association.
7. Changes in the Structure of the Company's Directors.
8. Change of Management of the Company.

E. Decision Making Mechanism at the Meeting

- Quorums for GMS other than agendas 6 and 8 can be held if attended by shareholders representing more than ½ (one half) of the total shares that have been placed by the Company with valid voting rights.
- The quorum for the AGM agenda 6 can be held if attended by at least 2/3 (two thirds) of the total shares with valid voting rights, and which consists of more than ½ (one half) of all shares of Series A .
- The quorum for the AGM agenda 8 can be held if attended by more than ½ (one half) of the total shares with valid voting rights, and which consists of at least 2/3 (two thirds) of the total shares of Series A .

F. Opportunities to submit questions and / or provide opinions and voting results on each agenda

Agenda	Agree	Disagree	Abstain	Questions / Responses
I	7,209,309,005 Shares (99.87%) Consists of : Series A: 6,894,124,805 Series B: 315,184,200	0 shares (0%)	9,068,800 Shares (0.13 %) All of which are Series B shares	3 (three) people
II	7,217,928,905 Shares (99.99%) Consists of : Series A: 6,894,124,805 Series B: 323,804,100	0 shares (0%)	448,900 Shares (0.006 %) All of which are Series B shares	1 (one) person
III	7,205,241,041 Shares (99.82%) Consists of : Series A: 6,894,124,805 Series B: 311,116,236	4,067,964 Shares (0.06 %) All of which are Series B shares	9,068,800 Shares (0.13 %) All of which are Series B shares	0 (zero) people
IV	Voting is not carried out because it is a report	Voting is not carried out because it is a report	Voting is not carried out because it is a report	0 (zero) people
V	7,217,928,905 Shares (99.99%) Consists of :	0 shares (0%)	448,900 Shares (0.006 %)	2 (two) people

	Series A: 6,894,124,805 Series B: 323,804,100		All of which are Series B shares	
VI	6,898,178,005 Shares (95.56%) Consists of : Series A: 6,894,124,805 Series B: 4,053,200	319,750,900 Shares (4.43 %) All of which are Series B shares	448,900 Shares (0.006 %) All of which are Series B shares	1 (one) person
VII	7,214,752,305 Shares (99.95%) Consists of : Series A: 6,894,124,805 Series B: 320,627,500	3,176,600 Shares (0.04 %) All of which are Series B shares	448,900 Shares (0.006 %) All of which are Series B shares	0 (zero) people
VIII	7,215,252,305 Shares (99.96%) Consists of: Series A: 6,894,124,805 Series B: 321,127,500	2,676,600 Shares (0.037 %) All of which are Series B shares	448,900 Shares (0.006 %) All of which are Series B shares	4 (four) people

Note: % Is the composition of the total shares with voting rights at the meeting

G. Meeting Decision Results

That the decision was taken at the Meeting as stated in the Minutes of the Annual General Meeting of Shareholders of the Regional Development Bank of West Java and Banten Tbk dated April 30, 2019 number 85, for which the deed was made by a Notary R. Tendency Suwaman, SH who basically is as follows:

In the First Meeting Agenda:

1. Approve the Annual Report of the Board of Directors regarding the condition and running of the Company including the Report of Implementation of the Board of Commissioners' Supervisory Tasks for 2018 Book Year.
2. Ratified the Company's Financial Statements for 2018 B Year audited by Amir Abadi Jusuf, Aryanto, Mawar and Rekan Public Accountants in accordance with report Number 00336 / 2.1030 / AU.1 / 07 / 0499-1 / 1 / III / 2019 dated March 26, 2019, with fair opinions in all matters that are material in accordance with Financial Accounting Standards in Indonesia.
3. Furthermore, with the approval of the Annual Report and the ratification of the Consolidated Financial Statements for the 2018 B Year, then R can provide the release or complete release of responsibility (*acquiescit et de charge*) to all members of the Board of Directors for management actions and for all members of the Board of Commissioners supervision that has been carried out during 2018 B Year as long as this action is reflected in the Company's Financial Report.

In the Second Meeting Agenda:

Decide Company's net profit amounted to Rp1.531.235.391.803, - (one trillion five hundred thirty-one billion, two hundred and thirty-five million three hundred and ninety-one thousand eight hundred and three rupiah) as follows:

1. 57.44% (fifty seven point four four percent) of the net income for Year B uku 2018 or after rounding up to Rp 879,587,572,193, - (eight hundred seventy nine billion five hundred eighty seven million five hundred seventy two thousand one hundred ninety-three rupiahs) are designated as cash dividends and distributed to all registered shareholders in accordance with applicable regulations. Furthermore, the Meeting provides the

power and authority to the Board of Directors to regulate the procedures for paying cash dividends.

2. 42.56% (forty two point five six percent) of the net income of Year Buku 2018 or after rounding up to Rp 651,647,819,610 (six hundred fifty one billion six hundred forty seven million eight hundred nineteen thousand six hundred ten rupiah) is stipulated as strengthening the Reserve for Impairment Losses in accordance with PSAK 71.

In the Third Meeting Agenda:

Giving authority to the Board of Commissioners to:

1. Appoint the Public Accountant Office to audit the Company's Financial Statements for 2019.
2. Establish other requirements and the magnitude of audit services by taking into account the fairness and scope of the audit work.

In the Fourth Meeting Agenda:

The funds obtained by the Company at the time of issuance of Sustainable Public Offering I (PUB I) Bonds and Subordinated Bonds of banks bjb Phase I in 2017 are as follows:

1. The amount of the proceeds from the public offering is Rp 2,500,000,000,000- (two trillion five hundred billion rupiah)
2. Amount of emission costs according to audit results of Rp. 4,050,000,000 (four billion fifty million rupiah)
3. Total net *proceeds* of Rp 2,495,950,000,000 (two trillion four hundred ninety five billion nine hundred fifty million rupiahs)

The results of the Sustainable Public Offering I (PUB I) Bonds and bank Subordinated Bonds bjb Phase I of 2017 have been used entirely for credit expansion.

obtained by the Company at the time of the issuance of the Sustainable Public Offering I (PUB I) Bank Bonds bjb Phase II of 2018 are as follows:

1. The total proceeds from the public offering amounted to Rp 1,752,000,000,000 - (one trillion seven hundred fifty two billion rupiah).
2. Amount of emission costs according to the audit results amounting to Rp 2,838,240,000 (two billion eight hundred thirty eight million two hundred and forty thousand rupiahs).
3. The *net proceeds* amounted to Rp 1,749,161,760,000 (one trillion seven hundred and forty nine billion one hundred sixty one million seven hundred and sixty thousand rupiahs).

Results of Public Offering from the issuance of Sustainable Public Offering I (PUB I) Bank Bonds bjb Phase II of 2018 it has been used entirely for credit expansion.

In the Fifth Meeting Agenda:

1. Approve Action Plan (Recovery Plan) of the Company as document Action Plan (Recovery Plan), which was submitted to the Financial Services Authority on 28 September 2018 in order to comply with the Financial Services Authority Regulation No.

14 / POJK.03 / 2017 dated April 4, 2017 on the Plan action (Recovery Plan) for Systemic Banks.

2. Giving authority and power to the Board of Commissioners and / or the Board of Directors to carry out all actions needed in implementing the Recovery Plan in accordance with applicable regulations.

In the Sixth Meeting agenda

1. Approved changes to several articles and paragraphs in the Company's Articles of Association.
2. Giving the authority and authority of the Board of Directors with substitution rights to take all necessary actions relating to the decisions of the agenda of this Meeting, including drafting and restating all Articles of Association in a Notary Deed and then submitting to the competent authority to obtain approval and / or receipt notification of changes to the Articles of Association.

In the Seventh Meeting agenda

Approved the change in the structure of the Company's Board of Directors to 7 (Seven) Directors, consisting of:

- 1 (One) President Director
- 1 (One) Compliance Director
- 5 (Five) Directors, including Director of IT, Treasury and International Banking.

In the Eighth Meeting agenda

1. Respectfully discharged:
 - Mr. Muhadi as Commissioner
 - Mr. Yayat Sutaryat as Independent Commissioner
 - Mr. Agus Mulyana as Director of Compliance and Risk Management
 - Mrs. Fermiyanti as Director of Operations

starting from the closing of this Meeting and expressing gratitude for the contribution of energy and thought given while serving as the Management of the Company.

2. Reappoint Members of the Board of Commissioners and Directors as follows:
Board of Commissioners :
 - Mr. Muhadi as Commissioner
 - Mr. Yayat Sutaryat as Independent Commissioner

Directors:

- Mr. Agus Mulyana as Director of Compliance

effective since the closing of this Meeting.

3. Appoint members of the Board of Commissioners and Directors as follows:
 - Mr. Farid Rahman as Independent President Commissioner
 - Mr. Eddy I. M. Nasution as Commissioner
 - Mr. Fahlino F. Sjuib as Independent Commissioner

- Mr. Yuddy Renaldi as President Director
- Mr. Tedi Setiawan as Director of Operations
- Mr. Beny Riswandi as Commercial & MSME Director
- Mr. Rio Lanasier as Director of IT, Treasury & International Banking

effective since the approval of the Financial Services Authority regarding the fulfillment of *Fit and Proper Test* and since the amendment to the Articles of Association as a result of the decision of the Agenda 6 (six), notification has been received in accordance with the provisions of article 23 paragraph 3 of Act No.40 of 2007.

4. Therefore, since the closing of this Meeting, the composition of the Company's Management is as follows:

Board of Commissioners

- | | | |
|--|---|--------------------------|
| 1. Independent President
Commissioner | : | Mr. Farid Rahman* |
| 2. Commissioner | : | Mr. Eddy I. M. Nasution* |
| 3. Independent Commissioner | : | Mr. Fahlino F. Sjuib* |
| 4. Commissioner | : | Mr. Muhadi |
| 5. Independent Commissioner | : | Mr. Yayat Sutaryat |

Board of Directors

- | | | |
|--|---|--------------------|
| 1. President Director | : | Mr. Yuddy Renaldi* |
| 2. Operational Director | : | Mr. Tedi Setiawan* |
| 3. Commercial & MSME Director | : | Mr. Beny Riswandi* |
| 4. Director of IT, Treasury &
International Banking | : | Mr. Rio Lanasier* |
| 5. Director of Finance & Risk
Management | : | Mrs. Nia Kania |
| 6. Consumer & Retail Director | : | Mrs. Suartini |
| 7. Compliance Director | : | Mr. Agus Mulyana |

* effective since the approval of the Financial Services Authority regarding the fulfillment of *Fit and Proper Test* and since the amendment to the Articles of Association as a result of the decision of the Agenda 6 (six), notification has been received in accordance with the provisions of article 23 paragraph 3 of Law No.40 of 2007.

5. Giving authority and power of attorney to the Board of Directors with the right of substitution to carry out all necessary actions relating to the decision of the agenda of this Meeting and then notifying and / or reporting to the competent authority and then doing everything deemed necessary and useful for this purpose. even excluded.

H. Schedule and Procedure for Cash Dividend Payment

Furthermore, in accordance with the decision of the Agenda of the Second Meeting as mentioned above, the Meeting has decided to make a dividend payment from the Company's net profit of Rp 879,587,572,193, - (eight hundred seventy nine billion five hundred eighty seven million five hundred seventy two thousand one hundred and ninety three rupiah) or as

much as Rp 89.4 per share to be distributed to 9,838,787,161 shares of the Company, therefore the schedule and procedure for distributing cash dividends for 2018 Book Year are as follows:

SCHEDULE OF CASH BOOK DIVIDEND PAYMENT 2018

NO	INFORMATION	DATE
1	End of Stock Trading Period with Dividend Rights (Cum Dividend) <ul style="list-style-type: none"> • Regular and Negotiation Markets • Cash Market 	May 9, 2019 May 13, 2019
2	Early Stock Trading Period Without Dividend Rights (Ex Dividend) <ul style="list-style-type: none"> • Regular and Negotiation Markets • Cash Market 	May 10, 2019 May 14, 2019
3	Date of List of Shareholders entitled to Dividend (Recording Date)	May 13, 2019
4	Date of Cash Dividend Payment for Fiscal Year 2018	May 28, 2019

Procedures for Distributing Cash Dividends:

1. Cash Dividend will be distributed to shareholders whose names are recorded in the Company's Shareholders Register ("DPS") or *recording date* on May 13, 2019 and / or company shareholders in the securities sub-account at the Indonesian Central Securities Depository ("KSEI") at the close of trading in shares on the Indonesia Stock Exchange on May 13, 2019.
2. For Shareholders whose shares are included in KSEI's collective custody, cash dividend payments will be made through KSEI and will be distributed to Securities company accounts and / or Custodian Banks on May 28, 2019 . Proof of cash dividend payment will be delivered by KSEI to the Shareholders through a Securities Company and / or Custodian Bank where the Shareholder opens his account. Whereas for Shareholders whose shares are not included in KSEI's collective custody, the cash dividend payment will be transferred to the Shareholder's account.
3. The cash dividend will be taxed in accordance with the applicable tax laws and regulations. The amount of tax charged will be borne by the relevant Shareholder and deducted from the amount of cash dividends that are the right of the Shareholders concerned.
4. Shareholders who are domestic taxpayers in the form of legal entities that have not included a Taxpayer Identification Number ("NPWP") are required to submit their NPWP to KSEI or the Securities Administration Bureau / BAE of PT Datindo Entrycom ("BAE") at Jl. Hayam Wuruk no.28 Jakarta 10120 no later than May 13, 2019 at 16.00 WIB. Without the inclusion of an NPWP, the cash dividend paid to the Domestic Taxpayer will be subject to a higher PPh rate of 100% of the normal rate.

5. Shareholders who are foreign taxpayers whose tax deductions will use tariffs based on Double Tax Avoidance Agreements ("P3B") must meet the requirements of the Tax Director General Regulation No. PER-25 / PJ / 2018 concerning Procedures for Implementing Double Tax Avoidance Agreements and submitting DGT that has been legalized by the Stock Exchange Company Tax Service Office to KSEI or BAE in accordance with KSEI rules and regulations, without said documents, cash dividends paid will be charged Article 26 of Income Tax is 20%.

Bandung, May 3, 2019

PT BANK PEMBANGUNAN DAERAH JAWA BARAT DAN BANTEN, Tbk.

BOARD OF DIRECTORS