

**Notary SITARESMI PUSPADEWI SUBIANTO, SH**

Decision of Minister of Law and Human Right dated February 14<sup>th</sup>, 2002

Number: C-110.HT.03.02-Th.2002

Jl. Kebonrojo No. 2-CC, Surabaya 60175

Phone (031) 3532822, 3521282, 3521285

Fax. (031) 3522331

Surabaya, June 19<sup>th</sup>, 2019

Number : 271/Not/VI/2019.

Subject : Reference.

**REFERENCE LETTER**

The undersigned below;

**SITARESMI PUSPADEWI SUBIANTO Bachelor of Law**, notary in Surabaya, based in Jalan Kebonrojo number 2-CC, Surabaya, hereby explains:

Whereas on this day, Wednesday, June 19<sup>th</sup>, 2019, at the Head Office PT Bank Pembangunan Daerah Jawa Timur Tbk, Bromo Room, Jalan Basuki Rakhmad No. 98-104, Surabaya, an **Extraordinary General Meeting of Shareholders** has been held (hereinafter referred to as the "**Meeting**") of PT Bank Pembangunan Daerah Jawa Timur Tbk (hereinafter referred to as "**the Company**"), domiciled in **Surabaya**.

In order to comply with article 32 of the Financial Services Authority Regulation number 32 / POJK.04 / 2014 dated December 08<sup>th</sup>, 2014 concerning the Plan and Implementation of the General Meeting of Shareholders of the Public Company, the Event News is included in my deed, notary, dated June 19<sup>th</sup>, 2019 number 21, hereinafter Summary of Minutes of Meetings, which include:

Whereas all the requirements for the implementation of the Meeting have been fulfilled accordingly;

Whereas the Meeting was chaired by the President Commissioner based on the Meeting Resolutions of the Board of Commissioners dated May 27<sup>th</sup>, 2019;

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This is to certify that the above text is an accurate translation of the document presented to me.

**INDRA SWAHIRZA**  
SWORN & AUTHORIZED  
TRANSLATOR

SK. GUB KH. RIYANTO/127/2008  
Sworn & Authorized Translator

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Whereas the order in the Meeting are:

1. In the discussion of the Meeting Agenda, the Chairperson of the Meeting will provide an opportunity to shareholders or their proxies to raise their questions and / or opinions before a vote is held regarding the rights concerned;
2. The opportunity will be given a maximum of 3 (three) questions and / or opinions on the agenda of the Meeting;
3. Meeting decisions are based on deliberation to reach consensus. In the event that a decision based on deliberation for consensus is not reached, the decision is taken by voting;
4. Etc.

**A. Day / Date, Time, Place, and Agenda of the Extraordinary GMS.**

Day / Date : Wednesday / June 19<sup>th</sup>, 2019.

Time : 09.10 WIB – finish.

Place : Bromo Room 5<sup>th</sup> Floor, Company Head Office, Jl. Basuki Rakhmad No. 98-104 Surabaya.

The Agenda of the Meeting is the Change to the Management Structure of the Company.

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

Whereas the Meeting was attended by the Board of Commissioners and the Board of Directors with the following details:

**Board of Commissioners**

President Commissioner : Doctor AKHMAD SUKARDI,  
Master of Management;

Independent Commissioner : CANDRA FAJRI ANANDA;

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Independent Commissioner : RUDI PURWONO;  
Commissioner : BUDI SETIAWAN, Engineer;

**Board of Directors**

Financial Director : Ferdian TImur Satyagraha,  
Bachelor of Commerce, Master  
Commerce;  
Director of Compliance and Human : Haji HADI SANTOS, Bachelor  
Capital of Law, Master of Management;  
Director of Risk Management : RIZYANA MIRDA, Bachelor of  
Economic;

**C. Shareholder Attendance.**

Whereas at the meeting the shareholders and / or their proxies were attended with the following details:

- Series A Shareholders are **11,934,147,982 (eleven billion nine hundred thirty-four million one hundred forty-seven thousand nine hundred eighty-two) Shares** or **100% (one hundred percent)** of **11,934,147,982 (eleven billion nine hundred thirty-four million one hundred forty-seven thousand nine hundred and eighty-two) Series A Shares** issued by the Company;
- Series B Shareholders are **1,310,668,149 (one billion three hundred ten million six hundred sixty-eight thousand one hundred forty-nine) Shares** or **42.8375422% (forty-two point eight three seven five four two two percent)** out of **3,059,625,000 (three billion fifty-nine million six hundred twenty-five thousand) Series B Shares** that have been issued by the Company;

thus, the Meeting was attended by **13,244,816,131 (thirteen billion two hundred forty-four million eight hundred sixteen thousand one hundred and thirty) Shares** or **88.3354453 (eighty-eight point three**

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**three five four four five three percent)** of all the total shares of the Company issued by the Company, amounting to **14,993,772,982 (fourteen billion nine hundred ninety-three million seven hundred seventy-two thousand nine hundred eighty-two) shares.**

**D. Opportunity to submit questions and / or provide opinions.**

In the Meeting the shareholders and / or their proxies are given the opportunity to raise questions and / or express opinions regarding the Agenda of the Meeting.

**E. The number of shareholders who ask questions and / or express opinions regarding the Agenda of the Meeting.**

In the Meeting there are shareholders who raise questions and / or express opinions regarding the Agenda of the Meeting with the following details:

<b>Agenda</b>	<b>Number of Shareholders</b>
Changes in the Management Structure of the Company	4 (four) persons

**F. Decision Making Mechanism at the Meeting.**

Decisions in the Meeting are taken based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus is not reached, a decision is taken through voting.

**G. Voting Results.**

In the Meeting there are voting results related to the Agenda of the Meeting with the following details:

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Agenda	Agree	Disagree	Abstain
<b>Changes in the Management Structure of the Company</b>	<b>12,094,540,464</b>	<b>1,121,235,367</b>	<b>29,040,300</b>
	<b>Shares</b>	<b>Shares</b>	<b>Shares</b>
	<b>(91,3152764%)</b>	<b>(8,4654657%)</b>	<b>(0.2192579%)</b>
	consisting of:	which are all	which are all
	Series A:	Series B Shares	Series B Shares
<b>11,934,147,982</b>			
<b>Shares</b>			
Series B:			
<b>160,392,482</b>			
<b>shares</b>			

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

In accordance with the provisions of POJK No.32 / POJK.04 / 2014, the abstention (not voting) vote follows the most votes issued at the Meeting, thus the Meeting with the most votes has agreed to the proposal for the entire Meeting Agenda.

### H. Meeting Decision.

Whereas the Meeting thus made the following decisions:

#### Meeting Agenda.

##### **Changes in the Management Structures of the Company.**

1. Respectfully respecting the first period of Compliance & Human Capital Director Mr. Hadi Santoso as of the closing of this Meeting with the highest gratitude for the contribution of energy and thought given during his tenure as the Board of Directors, and reappointing Mr. Hadi Santoso as Director of the Company, with pay attention to the provisions of POJK number 27 / POJK.03 / 2016 and SEOJK number 39 / SEOJK.03 / 2016 concerning Capability and Compliance

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INDRA SVARRIZA  
SWORN & AUTHORIZED  
TRANSLATOR

SK. GUB KEMHUKES/127/2008  
Indra Svarriza  
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Assessment for Main Parties of Financial Service Institutions, then they will be effective Managing Director since passing the Capability and Compliance Assessment by the Financial Services Authority.

2. Approve and appoint:

**Board of Commissioner:**

1. Mr. Mas'ud Siad as Independent Commissioner \*;
2. Mr. Heru Tjahjono as Commissioner \*;

As of the closing of this Meeting with the term of office ending at the closing of the 4<sup>th</sup> (Fourth) Annual General Meeting of Shareholders from the date of appointment, or after the successor has passed the Capability and Compliance Assessment by the Financial Services Authority.

**Board of Directors:**

1. Mr. Hadi Santoso as Managing Director \*;
2. Mr. Busrul Iman as Director of Commercial and Corporation \*;
3. Mr. Elfaurid Aguswantoro as Director of Retail and Sharia Business \*;
4. Mr. Tonny Prasetyo as Director of IT and Operations \*;
5. Mr. Erdianto Sigit Cahyono as Director of Compliance and Risk Management \*.

As of the closing of this Meeting with the term of office ending at the closing of the 5<sup>th</sup> (Fifth) Annual General Meeting of Shareholders from the date of appointment, or after the successor has passed the Capability and Compliance Assessment by the Financial Services Authority.

\* Effective since passing the Capability and Compliance Assessment by the Financial Services Authority.

3. Giving power of attorney to the Board of Commissioners to distribute the duties of Directors to existing Directors;

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4. Providing power and authority with the right of substitution to the Directors of the Company to carry out all processes and actions needed including notification to regulators (Financial Services Authority / Indonesia Stock Exchange / Ministry of Law and Human Rights) as required by applicable laws and regulations.

So that the composition of the Board of Commissioners and Directors of the Company is as follows:

**Board of Commissioners:**

1	President Commissioner	:	Mr. Akhmad Sukardi
2	Independent Commissioner	:	Mr. Rudi Purwono
3	Independent Commissioner	:	Mr. Candra Fajri Ananda
4	Commissioner	:	Mr. Budi Setiawan
5	Independent Commissioner	:	Mr. Mas'ud Said*
6	Commissioner	:	Mr. Heru Tjahjono*

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**Directors:**

1	President Director	:	Mr. Hadi Santoso*
2	Commercial and Corporate Director	:	Mr. Busrul Iman*
3	Director of Consumer, Retail and Sharia Business	:	Mr. Elfaurid Aguswantoro*
4	Director of Business Risk	:	Mrs. Rizyana Mirda
5	Director of IT and Operations	:	Mr. Tonny Prasetyo*
6	Director of Finance	:	Mr. Ferdian Timur Satyagraha
7	Director of Compliance & Risk Management	:	Mr. Erdianto Sigit Cahyono*

\* Effective since passing the Capability and Compliance Assessment by the Financial Services Authority.

Whereas the copy of the Meeting Minutes deed is currently still in progress in my office, notary, if it is completed I will immediately submit it to the Directors of the Company.

In witness whereof this Reference Letter is made to be used properly.

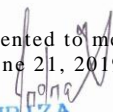
Notary in Surabaya

*(signed & stamped)*

**SITARESMI PUSPADEWI SUBIANTO, S.H.**

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June 21, 2019

  
**INDRA SYAHRIZA**  
SWORN & AUTHORIZED TRANSLATOR  
Indra Syahriza  
Sworn & Authorized Translator  
SK. GUB KDKI Jkt. NO. 1607/2008