

INFORMATION DISCLOSURE TO THE SHAREHOLDERS IN RELATION TO THE CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS II OF PT BANK BTPN TBK (“PMHMETD II”)

THIS PMHMETD II HAS BEEN APPROVED BY THE GENERAL MEETING OF SHAREHOLDERS. THE INFORMATION IN THIS DOCUMENT CAN STILL BE SUPPLEMENTED AND/OR AMENDED. THIS SECURITIES REGISTRATION STATEMENT HAS BEEN SUBMITTED TO THE FINANCIAL SERVICES AUTHORITY (“OJK”), BUT HAS NOT RECEIVED EFFECTIVE STATEMENT FROM THE OJK. THESE SECURITIES CANNOT BE SOLD BEFORE THE REGISTRATION STATEMENT THAT HAS BEEN SUBMITTED TO THE OJK BECOMES EFFECTIVE.

THE OJK DOES NOT STATE TO APPROVE OR NOT TO APPROVE THESE SECURITIES, NOR STATES THE TRUTH OR ADEQUACY OF THE CONTENTS OF THIS INFORMATION DISCLOSURE. EVERY STATEMENT THAT IS CONTRARY TO THOSE MATTERS IS AN UNLAWFUL ACT.

THIS INFORMATION DISCLOSURE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF THERE IS ANY DOUBT AS TO THE ACTION TO BE TAKEN, PLEASE CONSULT THE COMPETENT PARTY.

PT BANK BTPN TBK. (THE “COMPANY”) IS FULLY RESPONSIBLE FOR THE TRUTH OF ALL INFORMATION, FACTS, DATA, OR REPORTS AND HONEST OPINIONS CONTAINED IN THIS INFORMATION DISCLOSURE.

PT BANK BTPN Tbk



The Core of Business:

Engaging its business as a commercial bank

Having domiciled and principal office at South Jakarta, Indonesia

Principal Office:

Menara BTPN, 29th Floor
CBD Mega Kuningan
JL. Dr. Ide Anak Agung Gde Agung,
Kav 5.5 – 5.6
Jakarta Selatan 12950

one: +62 21 30026200; Fax : +62 21 30026308
Website : www.btpn.com;
E-mail: corporate.secretary@btpn.com

Office Network as of 30 September 2023:

1 principal office, 9 non-operational regional offices,
58 branch offices, 199 sub-branch offices, 1
operational functional office, and 212 ATMs

THE CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS II (“PMHMETD II”) TO THE SHAREHOLDERS OF THE COMPANY

The Company offers a maximum of 3,095,000,000 (three billion ninety-five million) ordinary registered shares with the nominal value of IDR20 (twenty Indonesian Rupiah) per share (the “**New Shares**”) or 27.75% (twenty-seven point seven five percent) of the issued and fully paid-up capital after the PMHMETD II at the Exercise Price of IDR[▪] ([▪] Indonesian Rupiah) per share (the “**Exercise Price**”) so that the total fund that will be received by the Company in the framework of this PMHMETD II is IDR[▪] ([▪] Indonesian Rupiah). Every holder of [▪] ([▪]) shares whose name is registered in the Shareholders Register (the “**DPS**”) of the Company on March 7, 2024 at 15:00 Western Indonesian Time shall have the right for [▪] ([▪]) HMETD, where every 1 (one) HMETD provides the holder with the right to purchase 1 (one) New Share at the Exercise Price that must be fully paid-up when submitting the order for the HMETD exercise.

In the event that a shareholder owns the HMETD in fraction, in accordance with Article 33 of the OJK Regulation No. 32/POJK.04/2015 on Capital Increase of a Public Company with Pre-emptive Rights as has been amended by the OJK Regulation No. 14/POJK.04/2019 (the “**POJK No. 32/2015**”), then the HMETD in fraction must be sold by the Company and the proceeds thereof shall be put into the Company’s account. All of the New Shares issued in this PMHMETD II will be issued from the portfolio and will be listed in the BEI with due observance of the applicable laws and regulations. The New Shares issued in the framework of the PMHMETD II shall have the same and equal rights in all respects to the other fully paid-up shares, including, among others, voting rights in the General Meeting of Shareholders (the “**RUPS**”), the right for dividend distribution, the right for bonus shares, and the right for the HMETD.

Based on the Letter of Sumitomo Mitsui Banking Corporation (“**SMBC**”) dated December 4, 2023 on the Letter of Statement of the Shareholder and Alert Purchaser (the “**Letter of Statement of the Shareholder and Alert Purchaser SMBC**”), SMBC as the Main Shareholder (as defined below) that owns 92.43% (ninety-two point four three percent) of the issued and fully paid-up capital in the Company states that SMBC will exercise all HMETD that it owns in the PMHMETD II, which is a total of 7,532,311,297 (seven billion five hundred and thirty-two million three hundred and eleven thousand two hundred and ninety-seven) shares.

If the New Shares offered in this PMHMETD II are not totally taken or exercise by the HMETD holders, then the rest will be allocated to the other HMETD holders who have subscribed more than their rights. In the event of excess subscription, the New Shares will be allocated proportionally based on the total HMETD exercised by each shareholder who has asked for addition of securities based on the Exercise Price.

Based on the Deed of Agreement on the Purchase of Remaining Shares in the Framework of Capital Increase with Pre-emptive Rights of PT Bank BTPN Tbk. No. 09 dated December 7, 2023 (the “**Alert Purchaser Agreement**”), in its capacity as the Alert Purchaser, SMBC will purchase all remaining new shares that are not subscribed by the other shareholders. SMBC also has sufficient fund and is able to exercise all the HMETD of its rights proportionally to its share ownership (in proportion) and to act as the Alert Purchaser in the PMHMETD II based on the Letter of Statement of the Shareholder and Alert Purchaser SMBC.

THIS PMHMETD II SHALL BECOME EFFECTIVE UPON RECEIPT OF EFFECTIVE STATEMENT FROM THE OJK WHERE THE PLAN OF THE COMPANY FOR THE PMHMETD II HAS BEEN APPROVED BY THE RUPSLB OF THE COMPANY HELD ON DECEMBER 7, 2023.

THE HMETD WILL BE LISTED AT THE BEI. THE HMETD MAY BE TRADED BOTH WITHIN AND OUTSIDE THE BEI FOR NO LESS THAN 5 (FIVE) BUSINESS DAYS STARTING FROM MARCH 13, 2024 TO MARCH 20, 2024. THE NEW SHARES RESULTING FROM THE EXERCISE OF THE HMETD WILL BE LISTED AT BEI ON MARCH 13, 2024. THE LAST DATE OF EXERCISE OF THE HMETD SHALL BE MARCH 20, 2024 WITH A NOTE THAT THE HMETD THAT IS EXERCISED BY THE SAID DATE WILL BE INVALID.

IMPORTANT WARNING

THE PREVIOUS SHAREHOLDERS WHO DO NOT EXERCISE THEIR RIGHTS IN THIS PMHMETD II WILL HAVE A DECREASING PERCENTAGE OF SHARE OWNERSHIP (DILUTION) IN A MAXIMUM OF 27.75% (TWENTY-SEVEN POINT SEVEN FIVE PERCENT).

THE MAIN RISK FACED BY THE COMPANY IS THE CREDIT RISK, NAMELY A RISK THAT ARISES FROM THE FAILURE OF ANOTHER PARTY IN FULFILLING THEIR OBLIGATION TO THE COMPANY. THE OTHER BUSINESS RISKS WHICH MAY BE FACED BY THE COMPANY CAN BE SEEN IN CHAPTER VI OF THIS INFORMATION DISCLOSURE.

THE COMPANY DOES NOT ISSUE COLLECTIVE SHARE CERTIFICATES (THE "SKS") IN THIS PMHMETD II, BUT THOSE SHARES WILL BE DISTRIBUTED ELECTRONICALLY TO BE ADMINISTERED IN THE COLLECTIVE CUSTODY OF PT KUSTODIAN SENTRAL EFEK INDONESIA ("KSEI").

This Information Disclosure Is Issued in Jakarta on December 11, 2023

(Signed)

Ester Agung Setiawati

(Signed)

NOVIE

(Signed)

IQBAL DARMAWAN

SCHEDULE INDICATION

| | |
|--|-------------------|
| Date of Extraordinary General Meeting of Shareholders (RUPSLB) | December 7, 2023 |
| Date of the Registration Statement Becomes Effective | February 26, 2024 |
| Last Date of Stock Trading with HMETD (Cum-Right) | |
| – Regular Market and Negotiation market | March 5, 2024 |
| – Cash market | March 7, 2024 |
| Starting Date of Stock Trading without HMETD (Ex-Right) | |
| – Regular Market and Negotiation Market | March 6, 2024 |
| – Cash Market | March 8, 2024 |
| Date of Listing (Recording Date) to Obtain HMETD | March 7, 2024 |
| Date of HMETD Distribution | March 8, 2024 |
| The Listing Date the Securities at PT Bursa Efek Indonesia (“BEI”) | March 13, 2024 |
| Period of Trading, Payment and Exercise of HMETD | March 13-20, 2024 |
| Period of Delivery of New Shares Resulting from HMETD Exercise | March 15-22, 2024 |
| Last Date of Payment for Purchase Order of Additional Shares | March 22, 2024 |
| Date of Allocation for Purchase Order of Additional Shares | March 25, 2024 |
| Date of Full Payment by the Alert Purchaser | March 27, 2024 |
| Date of Refund for Purchase Order of Additional Shares | March 27, 2024 |

SCHEDULE INDICATION

| | |
|--|---|
| Offering Type: | Capital Increase with Pre-Emptive Rights |
| Nominal Value: | IDR20 (twenty Indonesian Rupiah) |
| Exercise Price: | IDR[▪] ([▪] Indonesian Rupiah) per share |
| Conversion Ratio: | [▪] ([▪]) old shares have rights for [▪] ([▪]) HMETD |
| Ownership Dilution: | A maximum of 27.75% (twenty-seven point seven five percent) |
| Listing Date to Obtain HMETD: | March 7, 2024 |
| The Listing Date the Securities at BEI | March 13, 2024 |
| HMETD Trading Period: | March 13-20, 2024 |
| HMETD Exercise Period: | March 13-20, 2024 |
| Listing: | BEI |

Apart from approving the exercise of PMHMETD II, based on the resolution of the Company's RUPSLB on December 7, 2023 with the resolution as contained in Notarial Statement Letter No. 291/XII/2023, the shareholders of the Company also approved the withdrawal of 92,292,198 (ninety-two million two hundred and ninety-two thousand one hundred and ninety-eight) buyback shares by the Company (the “**Withdrawal of Buyback Shares**”). In accordance with the provisions of Article 21, Article 44, and Article 45 of the Limited Liability Company Law (“Company Law”), the Withdrawal of Buyback Shares constitutes an amendment to the articles of association which must be approved by the Ministry of Law and Human Rights. On the date this Prospectus was published, the Company had not received approval from the Ministry of Law and Human Rights for the Withdrawal of

Buyback Shares. Assuming that the Ministry of Law and Human Rights' approval for the Withdrawal of Buyback Shares has been obtained, the capital structure and composition of shareholders after the Withdrawal of Buyback Shares (before the PMHMETD II) will be as follows:

If (i) the Ministry of Law and Human Rights has given his approval to the Withdrawal of Buyback Shares of the Company and (ii) the HMETD offered in the PMHMETD II is exercised by all of the Company's shareholders, then the pro forma capital structure and composition of the Company's shareholders after the PMHMETD II will be as follows:

| | Before the PMHMETD II and before the Withdrawal of Buyback Shares | | | Before the PMHMETD II and after the Withdrawal of Buyback Shares | | | After the PMHMETD II and after the Withdrawal of Buyback Shares | | |
|---|---|-------------------------------|-------------|--|-------------------------------|----------------|---|-------------------------------|----------------|
| | Total Shares | Nominal Value IDR20 per share | % | Total Shares | Nominal Value IDR20 per share | % | Total Shares | Nominal Value IDR20 per share | % |
| Authorized Capital | 15,000,000,000 | 300,000,000,000 | - | 15,000,000,000 | 300,000,000,000 | - | | | |
| Issued and Fully Paid-up Capital | | | | | | | | | |
| SMBC | 7,532,311,297 | 150,646,225,940 | 92.43% | 7,532,311,297 | 150,646,225,940 | 93.49% | 10,425,824,977 | 208,516,499,531 | 93.49% |
| PT Bank Central Asia Tbk | 83,052,408 | 1,661,048,160 | 1.02% | 83,052,408 | 1,661,048,160 | 1.03% | 14,956,729 | 2,299,134,583 | 1.03% |
| PT Bank Negara Indonesia (Persero) Tbk | 12,007,137 | 240,142,740 | 0.15% | 12,007,137 | 240,142,740 | 0.15% | 16,619,641 | 332,392,818 | 0.15% |
| Ongki Wanadjati Dana | 860,804 | 17,216,080 | 0.01% | 860,804 | 17,216,080 | 0.01% | 1,191,479 | 23,829,583 | 0.01% |
| Merisa Darwis | 222,358 | 4,447,160 | 0.00% | 222,358 | 4,447,160 | 0.00% | 307,776 | 6,155,523 | 0.00% |
| Henoch Munandar | 173,756 | 3,475,120 | 0.00% | 173,756 | 3,475,120 | 0.00% | 240,504 | 4,810,076 | 0.00% |
| Hanna Tantani | 148,154 | 2,963,080 | 0.00% | 148,154 | 2,963,080 | 0.00% | 205,067 | 4,101,338 | 0.00% |
| Dimi Herdini | 118,572 | 2,371,440 | 0.00% | 118,572 | 2,371,440 | 0.00% | 164,121 | 3,282,421 | 0.00% |
| Darmadi Sutanto | 89,120 | 1,782,400 | 0.00% | 89,120 | 1,782,400 | 0.00% | 123,355 | 2,467,103 | 0.00% |
| Kaoru Furuya | 3,000 | 60,000 | 0.00% | 3,000 | 60,000 | 0.00% | 4,152 | 83,049 | 0.00% |
| Public (each <5%) | 427,828,065 | 8,556,561,300 | 5.25% | 427,828,065 | 8,556,561,300 | 5.31% | 592,176,870 | 11,843,537,395 | 5.31% |
| Treasury Shares | 92,292,198 | 1,845,843,960 | 1.13% | - | - | - | - | - | - |
| Total Issued and Fully Paid-up Capital | 8,149,106,869 | 162,982,137,380 | 100% | 8,056,814,671 | 161,136,293,420 | 100.00% | 11,151,814,671 | 223,036,293,420 | 100.00% |
| Total Shares in Portfolio | 6,850,893,131 | 137,017,862,620 | | 6,943,185,329 | 138,863,706,580 | | 3,848,185,329 | 76,963,706,580 | |

If (i) the Ministry of Law and Human Rights has given his approval to the Withdrawal of Buyback Shares of the Company and (ii) the HMETD offered in the PMHMETD II is only exercised by SMBC and BCA, whereas the remaining new shares not subscribed by other shareholders of the Company are purchased by SMBC as the Alert Purchaser, then the pro forma capital structure and composition of the Company's shareholders after the PMHMETD II will be as follows:

| | Before the PMHMETD II and before the Withdrawal of Buyback Shares | | | Before the PMHMETD II and after the Withdrawal of Buyback Shares | | | After the PMHMETD II and after the Withdrawal of Buyback Shares | | |
|---|---|-------------------------------|----------|--|-------------------------------|----------|---|-------------------------------|--------|
| | Total Shares | Nominal Value IDR20 per share | % | Total Shares | Nominal Value IDR20 per share | % | Total Shares | Nominal Value IDR20 per share | % |
| Authorized Capital | 15,000,000,000 | 300,000,000,000 | - | 15,000,000,000 | 300,000,000,000 | - | | | |
| Issued and Fully Paid-up Capital | | | | | | | | | |
| SMBC | 7,532,311,297 | 150,646,225,940 | 92.43% | 7,532,311,297 | 150,646,225,940 | 93.49% | 10,425,824,977 | 208,516,499,531 | 93.49% |

| | | | | | | | | | |
|---|----------------------|------------------------|-------------|----------------------|------------------------|----------------|-----------------------|------------------------|----------------|
| PT Bank Central Asia Tbk | 83,052,408 | 1,661,048,160 | 1.02% | 83,052,408 | 1,661,048,160 | 1.03% | 114,956,729 | 2,299,134,583 | 1.03% |
| PT Bank Negara Indonesia (Persero) Tbk | 12,007,137 | 240,142,740 | 0.15% | 12,007,137 | 240,142,740 | 0.15% | 16,619,641 | 332,392,818 | 0.15% |
| Dngki Wanjati Dana | 860,804 | 17,216,080 | 0.01% | 860,804 | 17,216,080 | 0.01% | 1,191,479 | 23,829,583 | 0.01% |
| Merisa Darwis | 222,358 | 4,447,160 | 0.00% | 222,358 | 4,447,160 | 0.00% | 307,776 | 6,155,523 | 0.00% |
| Henoch Munandar | 173,756 | 3,475,120 | 0.00% | 173,756 | 3,475,120 | 0.00% | 240,504 | 4,810,076 | 0.00% |
| Hanna Tantani | 148,154 | 2,963,080 | 0.00% | 148,154 | 2,963,080 | 0.00% | 205,067 | 4,101,338 | 0.00% |
| Dini Herdini | 118,572 | 2,371,440 | 0.00% | 118,572 | 2,371,440 | 0.00% | 164,121 | 3,282,421 | 0.00% |
| Darmadi Sutanto | 89,120 | 1,782,400 | 0.00% | 89,120 | 1,782,400 | 0.00% | 123,355 | 2,467,103 | 0.00% |
| Kaoru Furuya | 3,000 | 60,000 | 0.00% | 3,000 | 60,000 | 0.00% | 4,152 | 83,049 | 0.00% |
| Public (each <5%) | 427,828,065 | 8,556,561,300 | 5.25% | 427,828,065 | 8,556,561,300 | 5.31% | 592,176,870 | 11,843,537,395 | 5.31% |
| Treasury Shares | 92,292,198 | 1,845,843,960 | 1.13% | - | - | - | - | - | - |
| Total Issued and Fully Paid-up Capital | 8,149,106,869 | 162,982,137,380 | 100% | 8,056,814,671 | 161,136,293,420 | 100.00% | 11,151,814,671 | 223,036,293,420 | 100.00% |
| Total Shares in Portfolio | 6,850,893,131 | 137,017,862,620 | | 6,943,185,329 | 138,863,706,580 | | 3,848,185,329 | 76,963,706,580 | |

By observing that the total new shares issued in this PMHMETD II are in the maximum amount of 3,095,000,000 (three billion ninety-five million) shares, then the shareholders of the Company who fail to exercise their rights to purchase the new shares offered in this PMHMETD II may experience a decrease in their share ownership percentage (dilution) in the maximum amount of 27.75% (twenty-seven point seven five percent).

INFORMATION ABOUT THE HMETD

1. The shareholders who have the right to receive the HMETD

The shareholders whose names are validly recorded in the DPS of the Company on March 7, 2024, at 15:00 Western Indonesian Time shall have the right to receive the HMETD. Every holder of [▪] ([▪]) old shares shall have the right for [▪] ([▪]) HMETD, where every 1 (one) HMETD provides the holder with the right to subscribe for 1 (one) new share of the Company, which will be offered at the Exercise Price of [▪] ([▪] Indonesian Rupiah) per share that must be fully paid-up when submitting the order for purchasing the New Shares.

2. Valid holders of HMETD

The valid holders of HMETD shall be as follows:

- The shareholders of the Company who have the right to receive the HMETD and have not sold their HMETD; or
- The last HMETD purchasers/holders whose names are contained in the endorsement column of the HMETD Evidence Certificate (the “SBHMETD”); or
- The holders of the HMETD in collective custody of KSEI;

until the last date of the HMETD trading period.

3. Form of HMETD

Regarding the shareholders of the Company whose shares have not put into the collective custody system at KSEI, the Company will issue the SBHMETD specifying the names and addresses of the HMETD holders, the total shares owned, the total HMETD that can be used to purchase the New Shares, the total New Shares to be purchased, the total price that must be paid, the total additional New Shares being subscribed, the endorsement column and other necessary information.

Regarding the Shareholders whose shares are in the collective custody system at KSEI, the Company will not issue SBHMETD, but will credit the HMETD to the securities account in the name of the Custodian Bank or the Securities Company appointed by each Shareholder at KSEI.

4. HMETD trading

The HMETD holders may trade the HMETD that they own during the HMETD trading period, namely from March 13, 2024 to March 20, 2024.

The HMETD trading must observe the provisions of the laws and regulations applicable in the territory of the Unitary State of the Republic of Indonesia, including but not limited to the provisions on taxation and the provisions in the capital market sector including the regulations of the stock exchange where the HMETD is traded. If an HMETD holder is in doubt to make a decision, they should at their own expense consult an investment advisor, securities broker, investment manager, legal advisor, public accountant, or other professional advisors.

The HMETD in collective custody at KSEI is traded in the BEI, whereas the HMETD in the form of SBHMETD may only be traded outside the stock exchange. The HMETD traded through the stock exchange will be settled by means of transfer on the securities account in the name of the Custodian Bank or the Securities Company at KSEI. All the costs and taxes that may arise from the trading and transfer of the HMETD shall be the responsibility and liability of the HMETD holder or the prospective HMETD holder.

An HMETD holder who intends to transfer their HMETD may do it through an Exchange Member or Custodian Bank.

All the costs and taxes that may arise from the trading and transfer of the HMETD shall be the responsibility and liability of the HMETD Holder or the prospective HMETD Holder.

5. Application for SBHMETD splitting

If an SBHMETD holder intends to sell or transfer part of the HMETD that they own, the relevant HMETD holder may contact the Securities Administration Bureau (the “BAE”) of the Company to get the desired HMETD denomination. The HMETD holder may split the SBHMETD from March 13, 2024 to March 20, 2024.

Every splitting will be subject to a fee which shall be the applicant’s liability.

6. HMETD transfer procedure

An HMETD holder who does not want to exercise their right and intends to transfer their HMETD that is obtained in the framework of this PMHMETD II may transfer the HMETD to

another party in the HMETD Trading Period, namely from March 4 to 13, 2024, and through an Exchange Member or Custodian Bank. The HMETD trading shall be carried out in accordance with the trading mechanism of stock exchanges in general.

7. Theoretical value of HMETD

The values of the HMETD offered by the valid HMETD holders will be various from one HMETD to another based on the forces of the demand and supply at the time of the offer.

The following presents the theoretical calculation of HMETD values in this PMHMETD II. The calculation below is only a theoretical illustration and is not intended as a guarantee or estimation of the HMETD value. The following illustration is given to show a general description in calculating the HMETD value.

| | | |
|--|---|--------------------------------------|
| It is assumed that the market price of a share | = | IDR a |
| The share price of the PMHMETD II | = | IDR b |
| The total shares circulating before the PMHMETD II | = | A |
| The total shares offered in the PMHMETD II | = | B |
| The total shares circulating after the PMHMETD II | = | A + B |
| The theoretical price of a new share | = | (IDR a x A) + (IDR b x B) (A + B) |
| | = | IDR c |
| The theoretical price of HMETD | = | IDR a - IDR c |

8. HMETD fraction

In accordance with the POJK No. 32/2015, in case a Shareholder has an HMETD in fraction, the right for the share fraction and/or other Equity Securities in the capital increase with HMETD must be sold by the Company and the proceeds thereof shall be put into the Company's account.

9. Procedure for issuance and submission of HMETD evidence and shares

The holders of HMETD in collective custodian at KSEI who will exercise their HMETD must submit an application for exercise through an Exchange Member/Custodian Bank appointed as their securities manager. Thereafter, the Exchange Member/Custodian Bank will make an application or instruction for exercise through the Central Depository-Book Entry Settlement System ("C-BEST") in accordance with the procedure provided by KSEI. In making the exercise instruction, the Exchange Member/Custodian Bank must meet the conditions as follows:

- The HMETD holder must provide the HMETD exercise fund when submitting the application;
- Sufficient HMETD and payment fund for the HMETD exercise must be available in the securities account of the HMETD holder who makes the exercise.

On the following One Exchange Day KSEI will submit the HMETD Holders Register in collective custody at KSEI who exercise their rights and deposit the payment fund for the HMETD exercise into the Company's bank account.

The new shares resulting from the HMETD exercise will be distributed by the Company/BAE of the Company in electronic form to the account that has been determined by KSEI to be then distributed to each securities account of the relevant HMETD holders who exercise their right by KSEI. The new shares resulting from the exercise will be distributed by the Company/BAE of the Company no later than 2 (two) Business Days after the application for exercise is received from KSEI and the payment fund has been received properly (in good funds) in the Company's bank account.

10. Rights of Shareholders

Based on the Company's Articles of Association, if the shares in portfolio will be issued by means of limited public offering with pre-emptive rights to the Shareholders, then all the Shareholders whose names are recorded in the DPS of the Company on March 7, 2024 shall have the pre-emptive rights to purchase the shares to be issued (or in this PMHMETD II is referred to as the HMETD), proportionally to the total shares owned by the Shareholders. The HMETD may be sold and transferred to other parties, with due observance of the Company's Articles of Association and the laws and regulations applicable in the capital market sector. Moreover, each share shall give rights to each Shareholder to:

- Receive dividends, bonus shares, or other rights relating to share ownership. Each Shareholder whose name is recorded in the DPS of the Company on 1 (one) Business Day before the date of the RUPS shall have the right to receive dividends, bonus shares, or other rights relating to the share ownership.
- Attend and vote in the RUPS of the Company. Each Shareholder whose name is recorded in the Shareholders register 1 (one) Business Day before the Recording Date shall have the right to attend and vote in the RUPS of the Company.
- Request for convention of the Company's RUPS. One (1) or more Shareholders who jointly represent 1/10 (one-tenth) of the total shares with valid voting rights may request for convention of the Company's RUPS.

11. The Usage of SBHMETD

SBHMETD is the evidence of the rights provided by the Company to their holders to purchase the new shares offered by the Company in the framework of the PMHMETD II and issued for the entitled Shareholders who have not made share conversion. The SBHMETD cannot be exchanged with money or anything to the Company, and may not be traded in the form of photocopy. The ownership evidence of HMETD for HMETD holders in collective custody at KSEI will be given by KSEI through their Exchange Member or Custodian Bank.

USE OF FUNDS RESULTING FROM THE PUBLIC OFFERING

The proceeds from the exercise of the PMHMETD II, upon deduction by issuance costs, will be used entirely by the Company as follows:

1. Approximately 62.4% for business expansion and investment, one of which is through the takeover of a company engaged in financing business activities, namely PT Oto Multiartha ("**OTO**") from PT Summit Auto Group which is a subsidiary of Sumitomo Corporation ("**SC Group**") and SMBC.
2. Approximately 37.2% for business expansion and investment, one of which is through the takeover of a company engaged in financing business activities,

namely PT Summit Oto Finance ("**SOF**") from PT Summit Auto Group which is a subsidiary of the SC Group and SMBC.

3. Approximately 0.4% for the Company's working capital.

The price for the takeover of OTO and SOF shares is a total valuation based on audited financial reports as at December 31, 2023. The price for the takeover of OTO and SOF shares is also subject to a price adjustment mechanism which will be calculated based on the report financial statements for the period ending on the date at the end of the month which falls 1 (one) month before the date of signing the deed of takeover or another date mutually agreed upon by the parties in writing.

If the funds from this PMHMETD II are insufficient, the Company still has financing alternatives which among others comes from the Company's internal cash.

If the proceeds from this PMHMETD II exceed the company takeover value, the Company will use the funds for working capital.

Complete information regarding the Use of Funds Resulting from the Public Offering can be seen in Chapter II in the Prospectus.

SUMMARY OF IMPORTANT FINANCIAL DATA

The figures in the summary of important financial data below come from and/or are calculated based on the Group's consolidated financial statements on and for the periods of nine months ending on September 30, 2023 and 2022 and years ending on December 31, 2022 and 2021.

The Group's consolidated financial statements on and for a nine months' period ending on September 30, 2023 as well as on and for the year ending on December 31, 2022 were prepared by the management of the Company in accordance with the Financial Accounting Standards in Indonesia ("SAK") and have been audited by the Public Accountants Office ("**KAP**") Siddharta Widjaja & Rekan, based on the audit standards established by the Indonesian Institute of Certified Public Accountants ("IAPI") and signed by Novie, S.E., CPA (Public Accountant Registration No. AP.1212) with unqualified opinion as contained in the relevant independent auditor's report dated December 7, 2023.

The Group's consolidated financial statements on and for the year ending on December 31, 2021 were prepared by the management of the Company in accordance with the SAK and have been audited by the KAP Siddharta Widjaja & Rekan, based on the audit standards established by the IAPI and signed by Liana Lim, S.E., CPA (Public Accountant Registration No. AP.0851) with unqualified opinion as contained in the relevant independent auditor's report dated February 23, 2022.

The financial information in this Brief Prospectus also presents consolidated financial information for a nine months' period ending on September 30, 2022 taken from the statements of profit and loss and other consolidated comprehensive incomes and the consolidated cash flow report of the Group. The Group's consolidated financial information for a nine months' period ending on September 30, 2022 is also presented as comparative information in the consolidated financial statements on and for a nine months' period ending on September 30, 2023. In connection with the financial information, KAP Siddharta

Widjaja & Rekan has neither audited nor reviewed nor stated any opinion or conclusion on the interim consolidated financial information which was neither audited nor reviewed.

The Group's business outcome for the interim period may not reflect and cannot be made as a reference to the Group's business outcome for a full year or for another period.

A. REPORT ON CONSOLIDATED FINANCIAL POSITION

| <i>(in millions Indonesian Rupiah)</i> | | | |
|--|-------------------|-------------------|-------------------|
| | September 30 | December 31 | |
| | 2023 | 2022 | 2021 |
| ASSETS | | | |
| Cash | 1,432,764 | 1,747,461 | 1,884,858 |
| Giro at Bank Indonesia | 9,762,159 | 10,215,350 | 5,602,993 |
| Giro in other banks | | | |
| Third parties | 435,113 | 1,549,854 | 1,102,091 |
| Affiliated parties | 462,361 | 639,707 | 655,876 |
| Deducted by: Allowance for impairment losses | 91480 | (415) | (460) |
| | 897,326 | 2,189,146 | 1,757,507 |
| Deposit at Bank Indonesia and other banks | 6,799,355 | 21,885,214 | 20,655,248 |
| Income of interest/margin to be received | 1,734 | 2,851 | 8,615 |
| Deducted by: Allowance for impairment losses | - | (171) | (206) |
| | 6,801,089 | 21,887,894 | 20,663,657 |
| Securities | | | |
| Third parties | 18,051,136 | 18,650,367 | 21,105,227 |
| Affiliated parties | - | 185,510 | 170,562 |
| Income of interest/margin to be received | 119,762 | 214,812 | 202,793 |
| Deducted by: Allowance for impairment losses | 97200 | (999) | (483) |
| | 18,170,178 | 19,049,690 | 21,478,099 |
| Derivative bills | | | |
| Third parties | 833,426 | 1,131,664 | 484,487 |
| Affiliated parties | 727,909 | 615,160 | 84,212 |
| | 1,561,335 | 1,746,824 | 568,699 |
| Acceptance bills | 3,514,380 | 3,069,854 | 1,762,562 |
| Deducted by: Allowance for impairment losses | (2,363) | (4,495) | (5,633) |
| | 3,512,017 | 3,065,359 | 1,756,929 |
| Loans provided | | | |
| Third parties | 135,851,443 | 132,208,660 | 124,303,837 |
| Affiliated parties | 3,055,035 | 2,387,393 | 851,468 |
| Sharia financing/receivables | | | |
| Third parties | 11,936,149 | 11,527,463 | 10,443,469 |
| Income of interest/margin to be received | 935,733 | 878,534 | 581,581 |
| Deducted by: Allowance for impairment | (4,069,942) | (3,579,119) | (3,953,699) |

| | | | |
|---|--------------------|--------------------|--------------------|
| losses | | | |
| | 147,708,418 | 143,422,931 | 132,226,656 |
| Share participation | | | |
| Third parties | 80,388 | 80,973 | 22 |
| Affiliated parties | 22,500 | 22,500 | 22,500 |
| | 102,888 | 103,473 | 22,522 |
| Expenses paid in advance | 1,366,844 | 1,465,142 | 1,613,090 |
| Taxes paid in advance | 50,566 | 50,357 | 33,339 |
| Deferred tax assets | 605,843 | 545,029 | 514,578 |
| Fixed assets | 5,083,566 | 5,109,182 | 5,153,001 |
| Deducted by: Accumulated depreciation | (3,059,403) | (2,990,677) | (2,909,211) |
| | 2,024,163 | 2,118,505 | 2,243,790 |
| Intangible assets and goodwill | 3,449,015 | 3,237,937 | 2,846,766 |
| Deducted by: Accumulated amortization | (2,374,139) | (2,161,199) | (1,810,085) |
| | 1,074,876 | 1,076,738 | 1,036,681 |
| Other assets | 845,497 | 538,312 | 515,118 |
| Deducted by: Allowance for impairment losses | (72,327) | (52,507) | (722) |
| | 773,170 | 485,805 | 514,396 |
| TOTAL ASSETS | 195,843,636 | 209,169,704 | 191,917,794 |
| LIABILITIES, TEMPORARY SYIRKAH FUNDS, AND LIABILITY EQUITIES | | | |
| Immediate Liability | 58,992 | 59,045 | 33,255 |
| Undistributed profits | 20,623 | 18,996 | 13,757 |
| Customer deposits | | | |
| Third parties | 97,439,721 | 103,942,403 | 96,226,638 |
| Affiliated parties | 635,797 | 1,080,884 | 4,247,589 |
| Accrued interest expenses | 172,549 | 145,624 | 138,495 |
| | 98,248,067 | 105,168,911 | 100,612,722 |
| Deposits from other banks | | | |
| Third parties | 2,557,784 | 18,779 | 20,079 |
| Affiliated parties | 4,848,579 | 147,352 | 3,857,772 |
| Accrued interest expenses | 4,067 | - | 241 |
| | 7,410,430 | 166,131 | 3,878,092 |
| Derivative liabilities | | | |
| Third parties | 1,267,055 | 1,323,645 | 467,119 |
| Affiliated parties | 79,480 | 124,091 | 35,372 |
| | 1,346,535 | 1,447,736 | 502,491 |
| Acceptance liabilities | | | |
| Third parties | 2,382,592 | 2,157,596 | 711,629 |
| Affiliated parties | 187,034 | 199,232 | 248,579 |
| | 2,569,626 | 2,356,828 | 960,208 |
| Tax Debts | | | |
| Corporate income tax | 107,641 | 44,342 | 161,993 |
| Other taxes | 126,176 | 128,934 | 98,942 |
| | 233,817 | 173,276 | 260,935 |

| | | | |
|---|--------------------|--------------------|--------------------|
| Issued securities | | | |
| Interbank <i>Mudharabah</i> Investment Certificates (SIMA) | 50,000 | - | - |
| Bond Debts | 200,457 | 200,134 | 996,089 |
| Accrued interest expenses | 1,514 | 1,514 | 7,379 |
| | 251,971 | 201,648 | 1,003,468 |
| Received loans | | | |
| Third parties | 10,200,350 | 7,663,850 | 6,564,106 |
| Affiliated parties | 18,632,641 | 37,257,744 | 28,214,392 |
| Unamortized transaction costs | (51,959) | (9,988) | (13,762) |
| Accrued interest expenses | 106,845 | 155,802 | 79,134 |
| | 28,887,877 | 45,067,408 | 34,843,870 |
| Accrual | 414,037 | 453,992 | 362,040 |
| Employee benefits liabilities | | | |
| Short-term benefits | 370,995 | 443,476 | 433,692 |
| Post-employment benefits and other long-term benefits | 133,942 | 64,228 | 74,396 |
| | 504,937 | 507,704 | 508,088 |
| Rental liabilities | 303,573 | 425,887 | 500,902 |
| Other liabilities | 958,220 | 740,279 | 600,182 |
| Subordinated loans | 3,091,000 | 3,113,500 | 2,850,500 |
| Accrued interest expenses | 11,107 | 12,078 | 2,454 |
| TOTAL LIABILITIES | 144,310,812 | 159,913,419 | 146,932,964 |
| TEMPORARY SYIRKAH FUNDS | | | |
| Non-Bank | | | |
| <i>Mudharabah</i> Savings | | | |
| Third parties | 749,954 | 763,070 | 736,812 |
| Affiliated parties | 2,037 | 596 | 779 |
| | 751,991 | 763,666 | 737,591 |
| <i>Mudharabah</i> Deposits | | | |
| Third parties | 9,724,696 | 9,043,060 | 8,125,750 |
| Affiliated parties | 31,579 | 36,535 | 42,562 |
| | 9,756,275 | 9,079,595 | 8,168,312 |
| TOTAL TEMPORARY SYIRKAH FUNDS | 10,508,266 | 9,843,261 | 8,905,903 |
| EQUITIES | | | |
| Equities attributed to the holding entity owner | | | |
| Share capital | | | |
| Authorized capital IDR300,000 consisting of 15,000,000,000 shares with the nominal value of IDR20 (full amount) per share | | | |
| Issued and fully paid-up capital of 8,149,106,869 shares | 162,982 | 162,982 | 162,982 |
| Additional paid-in capital | 11,162,236 | 11,160,647 | 11,158,962 |
| Fixed asset revaluation reserve | 954,174 | 874,452 | 874,452 |

| | | | |
|---|--------------------|--------------------|--------------------|
| Fair value reserve - net | 3,075 | (7,704) | 117,867 |
| Transactions with non-controlling interests | (24,267) | (24,267) | (24,267) |
| Retained earnings | | | |
| - Reserved | 32,596 | 32,596 | 81,596 |
| - Not yet reserved | 26,133,110 | 24,702,316 | 21,588,017 |
| Other equity components | 260,801 | 260,801 | 260,801 |
| Treasury shares | (254,755) | (255,147) | (255,147) |
| | 38,429,952 | 36,906,676 | 33,965,263 |
| Non-controlling interests | 2,594,606 | 2,506,348 | 2,113,664 |
| TOTAL EQUITIES | 41,024,558 | 39,413,024 | 36,078,927 |
| TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS, AND EQUITIES | 195,843,636 | 209,169,704 | 191,917,794 |

B. REPORT ON CONSOLIDATED COMPREHENSIVE PROFIT AND LOSS

| <i>(in million Indonesian Rupiah)</i> | | | | |
|---|--|--------------------|------------------------------------|--------------------|
| | For a nine months' period ending on September 30 | | For the year ending on December 31 | |
| | 2023 | 2022 | 2022 | 2021 |
| OPERATIONAL INCOME AND EXPENSES | | | | |
| Interest income | 9,740,137 | 7,475,751 | 10,525,856 | 10,074,762 |
| Sharia income | 4,308,418 | 3,955,779 | 5,373,790 | 4,673,842 |
| | 14,048,555 | 11,431,530 | 15,899,646 | 14,748,604 |
| Interest expenses | (4,690,182) | (2,517,102) | (3,876,891) | (3,210,932) |
| Sharia expenses | (362,231) | (247,005) | (344,440) | (394,632) |
| | (5,052,413) | (2,764,107) | (4,221,331) | (3,605,564) |
| NET INTEREST AND SHARIA INCOME | 8,996,142 | 8,667,423 | 11,678,315 | 11,143,040 |
| Other operational income: | | | | |
| Other operational income | 948,545 | 929,581 | 1,228,130 | 1,196,649 |
| Profits from foreign exchange differences and net derivative transactions | 547,428 | 599,731 | 784,485 | 763,135 |
| | 1,495,973 | 1,529,312 | 2,012,615 | 1,959,784 |
| Other operational expenses: | | | | |
| Personnel expenses | (2,791,236) | (2,555,018) | (3,403,319) | (3,364,534) |
| General and administrative expenses | (2,362,034) | (2,356,968) | (3,272,015) | (3,065,316) |
| Allowance for impairment losses | (1,092,450) | (1,294,081) | (1,840,167) | (2,111,776) |
| Other operational expenses | 9363,702) | (372,846) | (517,753) | (553,020) |
| | (7,419,422) | (6,578,913) | (9,033,254) | (9,094,646) |
| NET OPERATIONAL INCOME | 3,072,693 | 3,617,822 | 4,657,676 | 4,008,178 |
| NON-OPERATIONAL INCOME (EXPENSES) | | | | |

| | | | | |
|---|------------------|------------------|--------------------|------------------|
| Non-operational income | 6,879 | 5,923 | 10,020 | 10,377 |
| Non-operational expenses | (12,341) | (4,786) | (10,377) | (11,383) |
| | (5,462) | 1,137 | (357) | (1,006) |
| PROFIT BEFORE INCOME TAX | 3,067,231 | 3,618,959 | 4,657,319 | 4,007,172 |
| INCOME TAX EXPENSES | (671,967) | (802,818) | (1,027,755) | (902,957) |
| NET PROFIT | 2,395,264 | 2,816,141 | 3,629,564 | 3,104,215 |
| OTHER COMPREHENSIVE INCOME: | | | | |
| Posts that cannot be reclassified into profit and loss | | | | |
| Fixed asset revaluation profit | 79,722 | - | - | 72,899 |
| Re-measurement of employee benefits liabilities | (55,569) | - | (37,209) | (13,994) |
| Income tax related to the posts that cannot be reclassified into profit and loss | 12,131 | - | 8,186 | 3,079 |
| | 36,284 | - | (29,023) | 61,984 |
| Posts that will be reclassified into profit and loss | | | | |
| Unrealized profit (loss) from changes in the fair value of securities measured at fair value through other comprehensive income | 13,845 | (200,334) | (160,999) | 21,307 |
| Income tax related to the posts that will be reclassified into profit and loss | (3,045) | 44,074 | 35,420 | (4,687) |
| | 10,800 | (156,260) | (125,579) | 16,620 |
| OTHER COMPREHENSIVE INCOME OF THE CURRENT YEAR, AFTER INCOME TAX | 47,084 | (156,260) | (154,602) | 78,604 |
| TOTAL COMPREHENSIVE PROFIT OF THE CURRENT YEAR, AFTER TAX | 2,442,348 | 2,659,881 | 3,474,962 | 3,182,819 |
| NET PROFIT ATTRIBUTED TO | | | | |
| Holding entity owner | 2,093,737 | 2,417,841 | 3,095,701 | 2,664,714 |
| Non-controlling interest | 301,527 | 398,300 | 533,863 | 439,501 |
| | 2,395,264 | 2,816,141 | 3,629,564 | 3,104,215 |
| TOTAL COMPREHENSIVE PROFIT ATTRIBUTED TO | | | | |
| Holding entity owner | 2,140,435 | 2,261,594 | 2,939,728 | 2,742,035 |
| Non-controlling interest | 301,913 | 398,287 | 535,234 | 440,784 |
| | 2,442,348 | 2,659,881 | 3,474,962 | 3,182,819 |
| NET PROFIT PER SHARE (FULL AMOUNT) | | | | |
| Base | 260 | 300 | 384 | 331 |

| | | | | |
|---------|-----|-----|-----|-----|
| Diluted | 260 | 300 | 384 | 331 |
|---------|-----|-----|-----|-----|

C. CASH FLOW REPORT

| <i>(in million Indonesian Rupiah)</i> | | | | |
|--|---------------------|--------------------|-------------------|-------------------|
| | September 30 | | December 31 | |
| | 2023 | 2022 | 2022 | 2021 |
| Net cash flow (used for) obtained from operational activities | (1,141,442) | (19,895,962) | (4,416,068) | 13,150,455 |
| Net cash flow obtained from (used for) investment activities | 1,703,298 | 4,592,898 | 3,151,992 | (7,001,869) |
| Net cash flow obtained from funding activities | (16,323,860) | 8,064,803 | 9,056,776 | 223,345 |
| Net increase in cash and cash equivalent | (15,762,004) | (7,238,261) | 7,792,700 | 6,371,931 |
| Impact of Changes in Exchange Rate Differences on Cash and Cash Equivalent | 17,335 | 45,239 | 3,376 | (17,885) |
| Balance of Cash and Cash Equivalent at the Beginning of the Period/Year | 39,377,753 | 31,581,677 | 31,581,677 | 25,227,631 |
| Balance of Cash and Cash Equivalent at the End of the Period/Year | 23,633,084 | 24,388,655 | 39,377,753 | 31,581,677 |

D. FINANCIAL RATIOS

| <i>(in millions Indonesian Rupiah)</i> | | | |
|--|--------------|-------------|--------|
| | September 30 | December 31 | |
| | 2023 | 2022 | 2021 |
| CAPITAL | | | |
| CAR in consideration of credit and operational risks | 30.28% | 27.42% | 26.31% |
| CAR in consideration of credit, operational and market risks | 29.78% | 27.29% | 26.17% |
| QUALITY OF ASSETS | | | |
| Problematic productive assets to total productive assets | 0.71% | 0.68% | 1.26% |
| CKPN of financial assets to productive assets | 2.24% | 1.85% | 2.18% |
| RENTABILITY | | | |
| ROA | 2.05% | 2.36% | 2.23% |
| ROE | 7.78% | 9.15% | 8.57% |
| NIM | 6.44% | 6.32% | 6.56% |
| EFFICIENCY LEVEL | | | |
| BOPO | 80.33% | 75.05% | 80.47% |

| | | | |
|---------------------------------|---------|---------|---------|
| CIR | 49.28% | 49.79% | 63.23% |
| QUALITY OF CREDIT | | | |
| NPL - gross | 1.47% | 1.43% | 1.68% |
| NPL - net | 0.50% | 0.44% | 0.37% |
| LIQUIDITY | | | |
| LDR | 137.91% | 126.66% | 123.10% |
| COMPLIANCE | | | |
| Percentage of violation of BMPK | 0.00% | 0.00% | 0.00% |
| Indonesian Rupiah GWM | | | |
| Primary GWM | 7.89% | 8.25% | 3.65% |
| Secondary GWM | 9.94% | 10.91% | 15.20% |
| Foreign Currency GWM | 4.02% | 4.02% | 4.04% |
| PDN | 0.87% | 0.33% | 0.14% |

E. FINANCIAL RATIOS OF CREDIT AGREEMENTS OR OTHER OBLIGATIONS AND THE FULFILLMENT THEREOF

On September 30, 2023, the Company fulfilled the financial ratio restrictions as required in the debt agreements held by the Company.

ANALYSIS AND DISCUSSION BY THE MANAGEMENT

The analysis and discussion of the financial condition and the Group's operational outcome in this chapter should be read together with the Chapter "Summary of Important Financial Data" and the Group's consolidated financial statements as well as the notes on the consolidated financial statements.

1. Group's Operational Segment

The operational segment is reported in accordance with the internal report prepared for the Company's Board of Directors, who acts as the operational decision maker, with the responsibility to allocate resources to segments and assess the performance. All operational segments used by the Group have met the reporting criteria based on SAK 5: Operational Segment. The Group has 5 (five) segment reporting, based on the business products, as presented below.

1. **Retail.** Consisting of the loans provided to retired customers and other individual customers.
2. **Credits for Micro, Small & Medium Enterprises (UMKM).** Consisting of the loans that are provided to the customers of micro, small and medium enterprises to be used for business activities.
3. **Collection of funds and treasuries.** Consisting of activities for collection of funds from third parties and other banks as well as treasury activities, including the loans received and the securities issued. The collection of funds and treasuries is under the same directorate.
4. **Corporation.** Consisting of loans and services provided by corporate customers to be used for business activities.
5. **Sharia.** Constitutes a line of operational segment on Subsidiaries starting from the date of effective operation as a sharia commercial bank. Consisting of sharia

financing and funds of third parties from sharia customers to be used for business activities. In allocating the operational expenses, the management attributed several items of operational expenses in accordance with the Group's internal reporting policy.

2. Outcome of Business Activities

The nine months' period ending on September 30, 2023 compared to the nine months' period ending on September 30, 2022

Interest and Sharia Income. The Group recorded an increase of interest and sharia income of IDR2,615,753 million or 22.88% to IDR14,048,555 million from previously IDR11,431,530 million. This increase was particularly caused by an increase in interest income from third parties which was dominated by a loan of IDR1,897,823 million and deposit at Bank Indonesia of IDR274,570 million as well as an increase of sharia income from a loan which was provided amounting to IDR352,639 million or 8.91%.

Interest and Sharia Expenses. The Group recorded an increase of interest and sharia income of IDR2,288,306 million or 82.79% to IDR5,052,413 million from previously IDR2,764,107 million. This increase was particularly caused by an increase in interest income from third parties of IDR1,299,556 million or 65.52% and the loan received, the subordinated loan as well as savings from other Banks of IDR898,500 million or 182.95%. In the same period, however, there was also a decrease in the interest expenses of affiliated parties (customer deposits) of IDR36,987 million or 86.73%. The sharia expenses had an increase of IDR115,226 million or 46.65%.

Interest and Sharia Income - Net. The Group was successful in recording an increase of net interest and sharia income of IDR328,719 million or 3.79% in line with an increase of interest and sharia income higher than the interest and sharia expenses.

Operational Income - Net. The Group recorded a decrease of operational income - net amounting to IDR545,129 million or 15.07% to IDR3,072,693 million from previously IDR3,617,822 million. This decrease was caused by the increasing allowance for impairment losses, particularly from the sharia payment due to the decreasing quality of the credits amounting to IDR608,369 million or 47.01%. Moreover, there was an increase in the personnel expenses of IDR236,218 million or 9.25%. However, the interest and sharia income - net had an increase of IDR327,447 million or 3.78%.

Net Profit of Current Period. The Group recorded a decrease in the net profit of the current year amounting to IDR420,877 million or 14.95% to IDR2,395,264 million from previously IDR2,816,141 million. This was in line with the declining operational income - net due to the increase of the operational expenses, particularly the allowance for impairment losses.

Comprehensive Profit of Current Period/Year after Tax. The Group recorded a decline after tax comprehensive profit of the current year of 8.18% to IDR2,442,348 million from previously IDR2,659,881 million. This was because of the decrease in the net profit of the current year which was set off by the increase of other comprehensive income after tax amounting to IDR203,344 million or 130.13%.

The year ending on December 31, 2022 compared to the year ending on December 31, 2021

Interest and Sharia Income. The Group recorded an increase in the interest and sharia income of IDR1,151,042 million or 7.80% to IDR15,899,646 million from previously IDR14,748,604 million. This increase was caused by the increase of interest income from third parties which was dominated by the provided loans amounting to IDR377,155 million as well as the increase of sharia income from the provided loans amounting to IDR699,948 million or 14.98%.

Interest and Sharia Expenses. The Group recorded an increase of interest and sharia expenses amounting to IDR615,767 million or 17.08% to IDR4,221,331 million from previously IDR3,605,564 million. This was particularly caused by an increase in the Interest Expenses on the savings of third parties amounting to IDR14,281 million or 0.51% and the received loans as well as the subordinated loan amounting to IDR709,168 million or 105.61%. In the same period, however, there was also a decrease in the interest expenses of affiliated parties of IDR71,444 million or 59.04%. In addition, the sharia expenses decreased by IDR50,192 million or 12.72%.

Interest and Sharia Income - Net. The Group was successful to record an increase of net interest and sharia income amounting to IDR535,275 million or 4.80% in line with an increase in the interest and sharia income that was higher than the interest and sharia expenses as a form of efficiency in credit costs.

Operational Income - Net. The Group recorded an increase of operational income - net amounting to IDR649,498 million or 16.20% to IDR4,657,676 million from previously IDR4,008,178 million. This increase was particularly caused by an increase in the interest and sharia income - net amounting to IDR535,275 million or 4.80% and an increase in the operational income which was dominated by the income from retail and corporate segments as well as the recovery of written-off credits, fines for early and late repayment and other commission income. In addition, the Group made efficiency in the operational expenses of Rp. 61,392 million or 0.68%.

Net Profit of Current Year. The Group recorded an increase in the net profit of the current year amounting to IDR525,349 million or 16.92% to IDR3,629,564 million from previously IDR3,104,215 million. This was in line with the growth of the interest and sharia income, operational income, declining credit cost as well as operational expense efficiency.

Comprehensive Profit of Current Year after Tax. The Group recorded an increase in the after tax comprehensive profit of the current year of 9.18% to IDR3,474,962 million from previously IDR3,182,819 million. The increase was due to the increase in the net profit of the current year which was set off by the significant decrease of other comprehensive income after tax amounting to IDR233,206 million or 296.68%.

3. Assets, Liabilities, and Equities

Assets

Position on September 30, 2023 compared to the position on December 31, 2022

On September 30, 2023, total assets amounted to IDR195,843,636 million, a decrease of IDR13,326,068 million or 6.37% compared to the position on December 31, 2022 of IDR209,169,704 million. The lower Group's assets were mainly caused by adjustments in the total amount of funding (customer deposits and loans received, especially long-term loans) in line with the growth in softer loans during the nine months' period of 2023, thereby reducing the number of placements with Bank Indonesia and other banks amounting to IDR15,085,859 million or 68.93%. Beyond pension loans, the loans provided grew by 5.16%, particularly contributed by the Retail and UMKM segments. The total loans provided to third parties, affiliated parties, and sharia financing increased by IDR4,719,111 million or 3.23%.

Position on December 31, 2022 compared to the position on December 31, 2021

On December 31, 2022, the total assets were IDR209,169,704 million, an increase of IDR17,251,910 million or 8.99% compared to the position on December 31, 2021 amounting to IDR191,917,794 million. The increase was particularly caused by the increasing loans provided to third parties and affiliated parties amounting to IDR9,440,748 million or 7.54%. On the other hand, the increase in the deposit with Bank Indonesia and other banks of IDR1,229,966 million or 5.95% also contributed to the increasing Group's assets.

Liabilities

Position on September 30, 2023 compared to the position on December 31, 2022

In the midst of increasing interest rates, in the 9 months' period ending on September 30, 2023, the Group optimized the amount and diversification of funding sources while still paying attention to the amount needed to support the growth of loans provided.

On September 30, 2023, total liabilities amounted to IDR144,310,812 million, a decrease of IDR15,602,607 million or 9.76% compared to the position on December 31, 2022 of IDR159,913,419 million. The decrease was mainly caused by the loans received - net, decreasing by IDR16,179,531 million or 35.90% on September 30, 2023 compared to December 31, 2022.

The lower total amount of funding (customers' and other third parties' deposits) and the number of liquidity placements explain the lower total assets of the Group. However, the Group's NIM ratio increased from 6.32% for the period ending on December 31, 2022 to 6.44% for the period ending on September 30, 2023. Liquidity and funding ratios remained at healthy levels.

Position on December 31, 2022 compared to the position on December 31, 2021

On December 31, 2022, the total liquidities were IDR159,913,419 million, an increase of IDR12,980,455 million or 8.83% compared to the position on December 31, 2021 amounting to IDR146,932,964 million. The increase was particularly caused by the increasing customer deposits - net amounting to IDR4,556,189 million or 4.53%. In addition, the loans received - net increased by IDR10,223,538 million or 29.34% on December 31, 2022 compared to December 31, 2021.

Equities

Position on September 30, 2023 compared to the position on December 31, 2022

On September 30, 2023, the total equities were IDR41,024,558 million, increasing by IDR1,611,534 million or 4.09% compared to the position on December 31, 2022 amounting to IDR39,413,024 million. The increase was mainly caused by an increase in the profit balance of IDR1,430,794 million or 5.79% to IDR26,133,110 million compared to December 31, 2022 amounting to IDR24,702,316 million.

Position on December 31, 2022 compared to the position on December 31, 2021

On December 31, 2022, the total equities were IDR39,413,024 million, increasing by IDR3,334,097 million or 9.24% compared to the position on December 31, 2021 amounting to IDR36,078,927 million. The increase was mainly caused by an increase in the profit balance of IDR3,114,299 million or 14.43% to IDR24,702,316 million compared to December 31, 2021 amounting to IDR21,588,017 million.

4. Liquidities and Funding Sources

In carrying out its business activities, the Group obtains liquidities from a variety of sources, such as equities, customer deposits, loans from the main shareholders, bilateral loans, and the securities issued. The Group predicts that the funds received from the PMHMETD II will be able to fund the Group's plan for expansion in the future.

Another liquidity source of the Group was the cash resulting from operational activities and bank loans. On September 30, 2023, the Group had an undrawn debt facility in the amount of IDR41,978,824 million. In consideration of the Group's financial resources from those sources, the Group believes that it has adequate liquidity to meet the Group's need for working and operational capital as well as capital expenditure plan.

Cash Flow

Cash flow from operational activities

The net cash flow used from operational activities decreased by 94.26% to IDR1,141,442 million on September 30, 2023 from previously IDR19,895,962 million on September 30, 2022, mainly caused by the lower cash flow used for the loans provided.

The net cash flow from operational activities decreased by IDR17,566,523 million to IDR4,416,068 million on December 31, 2022 compared to the net cash flow obtained from operational activities of IDR13,150,455 million on December 31, 2021, mainly caused by the increase of the cash flow used for the loans provided.

Cash flow from investment activities

The net cash flow obtained from investment activities decreased by 62.91% to IDR1,703,298 million on September 30, 2023 from previously IDR4,592,898 million on September 30, 2022, mainly caused by the decreasing placements in securities.

The net cash flow from investment activities increased by IDR10,153,861 million to IDR3,151,992 million on December 31, 2022 compared to the net cash flow used for investment activities of IDR7,001,869 million on December 31, 2021, mainly caused by net changes in securities.

Cash flow from funding activities

The Company recorded cash flow from funding activities amounting to IDR16,323,860 million on September 2023 from previously IDR8,064,803 million on September 30, 2022, mainly originating from the payment of installments and the settlement of the loans received.

The Company recorded cash flow from funding activities amounting to IDR9,056,776 million on December 31, 2022 from previously IDR223,345 million on December 31, 2021, mainly originating from the receipt of the loans received.

Complete information on Analysis and Discussion by the Management can be seen in Chapter V of the Prospectus.

INFORMATION ON THE COMPANY

1. Brief History of the Company

PT BANK BTPN Tbk. (the “**Company**”), domiciled in South Jakarta, formerly named PT Bank Tabungan Pensiunan Nasional, was established by virtue of Deed No. 31 dated February 16, 1985, made before Komar Andasasmita, S.H., a Notary in Bandung. This deed of establishment has been amended by Deed No. 12 dated July 13, 1985, made before Notary Dedeh Ramdah Sukarna, S.H., Substitute Notary for Komar Andasasmita, S.H., a Notary in Bandung, and has been approved by the Minister of Justice of the Republic of Indonesia by way of Decree No. C2-4583HT01.01TH.85 dated July 25, 1985 and has been registered in the register book of the Registrar’s Office of the District Court of Bandung No. 458 and No. 459 dated August 16, 1985 and has been announced in the State Gazette of the Republic of Indonesia No. 76 dated September 20, 1985, Supplement No. 1148 (the “**Company’s Deed of Establishment**”).

Based on the Letter of the Minister of Finance of the Republic of Indonesia No. S-625/MK.11/1985 dated December 30, 1985 and Decree of the Minister of Finance of the Republic of Indonesia No. Kep-135/KM.11/1986 dated December 2, 1986 on the Granting of a Business License to PT Bank Tabungan Pensiunan Nasional in Bandung, together with its 26 (twenty-six) branch offices in Indonesia, the Company is granted the permit to carry out a savings bank business as a continuation of the business of *Perkumpulan Bank Pegawai Pensiunan Militer* (“**Bapemil**”) which has been operating since 1959.

Based on the Decree of the Minister of Finance No. KEP-055/KM.17/1993 dated March 22, 1993 on the Business License of PT Bank Tabungan Pensiunan Nasional in Bandung, the Minister of Finance of the Republic of Indonesia granted a business license to the Company domiciled at Jl. Otto Iskandardinata No. 392, Bandung 40242, together with its 26 branch offices in Indonesia to carry out business activities as a commercial bank. By the issuance of that decree, the Decree of the Minister of Finance No. KEP-135/MK.11/1986 dated December 2, 1986 on the Granting of a Business License to the Company was revoked and declared null and void.

Based on the Deed of Minutes of the Company’s Extraordinary General Meeting of Shareholders No. 22 dated January 21, 2019 made before Ashoya Ratam, S.H., M.Kn., a Notary in Jakarta, the shareholders of the Company have approved among others: (i)

merger with SMBCI where SMBCI acted as the disappearing party and the Company acted as the surviving party; (ii) change of the Company's name to be PT BANK BTPN Tbk., which have been notified to the Ministry of Law and Human Rights by virtue of the Receipt of Notification on the Merger of the Company No. AHU-AH.01.10-0006176 dated January 22, 2019, and (iii) Decree of Ministry of Law and Human Rights No. AHU-0006169.AH.01.10.Tahun 2019 dated January 22, 2019.

The articles of association of the Company has been amended several times and lastly amended as stated in the Deed of Statement of a Resolution of the Company's Extraordinary General Meeting of Shareholders No. 28 dated June 22, 2023 made by Yumna Shabrina, S.H., M.Kn., Substitute Notary for Ashoya Ratam, S.H., M.Kn., a Notary in Jakarta which has been notified to the Ministry of Law and Human Rights by virtue of Decree No AHU-AH.01.03-0086163 dated July 3, 2023 (the "**Deed of Company No. 28/2023**").

(The articles of association of the Company as contained in the Deed of Establishment until lastly amended by the Deed of Company No. 28/2023 shall hereinafter be referred to as the "**Articles of Association of the Company**").

In accordance with Article 3 of the Articles of Association of the Company, the purpose and objective of the Company is to do business in the commercial bank sector.

The Company has already owned the licenses that must be owned related to the business activities of the Company, namely:

- License as a Commercial Bank based on Decree of the Minister of Finance No. KEP-055/KM.17/1993 dated March 22, 1993 on Business License of PT Bank Tabungan Pensiunan Nasional in Bandung;
- License as a Mutual Fund Securities Sales Agent (APERD) based on the Certificate of Registered Mutual Fund Securities Sales Agent No. 02/PM.2/STTD/APERD/2016 dated June 29, 2016;
- License to carry out business activities in foreign currencies based on the Copy of Decree of Member of the Board of Commissioners of the Financial Services Authority No. KEP-80/D.03/2015 on the Granting of License for Carrying out Business Activities in Foreign Currencies to PT Bank Tabungan Pensiunan Nasional Tbk.;
- License as a License Category Payment Service Provider 1 based on the Letter of Bank Indonesia No. 23/680/DKSP/Srt/B dated July 1, 2021 on Conversion of Payment System Service Provider License Post Enactment of BI Regulation No. 22/23/PBI/2020 on Payment System.

2. Management and Supervision

Based on (i) Deed No. 46 dated April 21, 2022, made before Ashoya Ratam, S.H., M.Kn., a Notary in the Administrative City of South Jakarta, which has been notified to the Ministry of Law and Human Rights as evidenced by the Receipt of Notification No. AHU-AH.01.09-0009927, (ii) Deed No. 78 dated September 29, 2022 made before Ashoya Ratam S.H., M.Kn., a Notary in South Jakarta, which has been notified to the Ministry of Law and Human Rights as evidenced by the Receipt of Notification No. AHU-AH.01.09-0061871 dated October 4, 2022, (iii) Deed No. 25 dated May 10, 2023, made before Ashoya Ratam, S.H.,

M.Kn., a Notary in the Administrative City of South Jakarta, which has been notified to the Ministry of Law and Human Rights as evidenced by the Receipt of Notification No. AHU-AH.01.09-0116937 dated May 11, 2023, (iv) Deed No. 40 dated May 16, 2023, made before Ashoya Ratam, S.H., M.Kn., a Notary in the Administrative City of South Jakarta, which has been notified to the Ministry of Law and Human Rights as evidenced by the Receipt of Notification No. AHU-AH.01.09-0118315 dated May 17, 2023, and (v) Deed No. 58 dated July 27, 2023, made before Yumna Shabrina, S.H., M.Kn., Substitute Notary for Ashoya Ratam, S.H., M.Kn., a Notary in the Administrative City of South Jakarta, which has been notified to the Ministry of Law and Human Rights as evidenced by the Receipt of Notification No. AHU-AH.01.09-0145163 dated July 27, 2023, the latest composition of the Company's Board of Commissioners and Directors as of the date of publication of this Information Disclosure is as follows:

Board of Commissioners

| | | |
|--------------------------|---|-----------------------------|
| President Commissioner | : | Chow Ying Hoong |
| Commissioner | : | Takeshi Kimoto |
| Independent Commissioner | : | Ninik Herlani Masli Ridhwan |
| Independent Commissioner | : | Onny Widjanarko |
| Independent Commissioner | : | Edmund Tondobala |
| Commissioner | : | Ongki Wanadjati Dana |

Board of Directors

| | | |
|---------------------------|---|-----------------|
| President Director | : | Henoch Munandar |
| Deputy President Director | : | Kaoru Furuya |
| Deputy President Director | : | Darmadi Sutanto |
| Compliance Director | : | Dini Herdini |
| Director | : | Atsushi Hino |
| Director | : | Keishi Kobata |
| Director | : | Merisa Darwis |
| Director | : | Hanna Tantani |

3. Information on Subsidiaries

| No. | Subsidiaries | Business Activities | Percentage of Ownership | Year of Establishment | Domicile | Year of Operation |
|-----|----------------------|---------------------|-------------------------|-----------------------|----------|-------------------|
| 1. | BTPN Syariah | Banking | 70.0% | 1991 | Jakarta | 2014 |
| 2. | BTPN Syariah Ventura | Venture Capital | 70.3% | 2021 | Jakarta | 2022 |

**) 69.3% indirect ownership through BTPN Syariah and 1.0% direct ownership.*

4. Competitive Advantages of the Company

To realize the Company's vision, namely:

"To become the bank of the first choice in Indonesia, which can facilitate meaningful changes in the lives of millions of people, especially with the support of digital technology."

The Company is supported by competitive advantages, including:

- Extensive global network and member of the SMBC group which is a strong global banking company.
- Strong support from Global Financial Group (foreign currency funding, business development, sector coverage and transfer of knowledge).
- Strong corporate business with network support from the SMBC group.
- Experienced team with strong local knowledge.
- Strong leadership.
- Leading digital banking culture and capabilities in Indonesia in terms of people, processes, mindset and, and information technology capabilities.
- New products to be offered in all segments (Corporate, Commercial, Retail, UMKM) including digital platforms.
- Contribution to inclusive finance through Sharia ultra micro finance.

5. Company's Strategy

The company has a long-term goal to become a top class bank with complete services in Indonesia that offers competitive products in the retail, business banking, and corporate sectors with the support of digital technology.

To fulfill these objectives, the Company has three Core Policies, namely:

- 1) Value Growth and Development, including:
 - Achieve business scale to ensure sustainable revenue and profit growth.
 - Achieve organic and inorganic growth.
 - Utilize digital technology to provide complete products, services, payments, and transaction capabilities.
- 2) Good Bank Management, including:
 - Implement global standards for Governance, Compliance, and Risk Management including cyber risk management and HR practices.
 - Apply Environmental, Social, and Governance (ESG) principles.
 - Investment policies that balance achieving profitability with sustainable growth in the future.
- 3) Synergy:
 - Optimizing cooperation within the Company, with BTPN Syariah and the SMBC group.
 - Actively involved and participating in the market ecosystem through partnership and capital participation.

Based on these three Core Policies, the Company implements the following strategic focus:

- 1) Increase loans by setting a risk appetite that is in line with the required objectives and through the value chain.
- 2) Increase retail customer base and revenue by enhancing the capabilities of Jenius as a platform and wealth management, optimizing distribution channels, collaboration across business lines, and strategic partnerships with the market ecosystem.
- 3) Increase Current Account Saving Account (CASA) and fee based income and foreign exchange by developing customer value propositions, capabilities, products and services.
- 4) Invest in talent and instill a high-performance, trust-based culture.
- 5) Implement operational excellence bank wide by implementing digitalization and process excellence.

- 6) Optimize resource use and Return on Assets.
- 7) Develop optimized value propositions and collaborations to the level permitted by regulators with other SMBC subsidiaries in Indonesia and the SMBC global network.
- 8) Build operational excellence in information technology and continue to build digital and cyber security capabilities.

CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONS

The Capital Market Supporting Institutions and Professions that play a role in this PMHMETD II are as follows:

| | |
|----------------------------------|--|
| Public Accountants | : KAP Siddharta Widjaja & Rekan (KPMG Indonesia) |
| Legal Consultants | : Hadiputranto, Hadinoto & Partners Law Firm |
| Notary | : Ashoya Ratam, S.H., M.Kn. |
| Securities Administration Bureau | : PT Datindo Entrycom |

The Capital Market Supporting Institutions and Professions in the framework of this PMHMETD II state that they have no direct or indirect Affiliation with the Company as defined in the Law of the Republic of Indonesia No. 8 of 1995 on Capital Market as has been amended partly by the Law of the Republic of Indonesia No. 4 of 2023 on Development and Strengthening of the Financial Sector (the “UUPPSK”).

SHARE SUBSCRIPTION PROCEDURE

The New Shares in this PHMETD II are issued based on the HMETD as referred to in the POJK No. 32/2015. The Company has appointed PT Datindo Entrycom as the share administration management and as the exercising agent in the framework of this PHMETD II, in accordance with the Deed of Agreement on Share Administration Management and Exercising Agent in the Framework of Capital Increase with Pre-emptive Rights of Formerly PT Bank BTPN Tbk No. 08 dated December 7, 2023, between the Company and BAE, made before Ashoya Ratam, S.H., M.Kn., a Notary in Jakarta (the Share Administration Management Agreement).

The following are the share purchase subscription requirements and procedures in the PHMETD II:

1. Entitled Subscribers

The Shareholders whose names are recorded in the DPS of the Company on March 7, 2024, at 15:00 Western Indonesian Time shall have the right to receive the HMETD (the “**Entitled Shareholders**”) to submit their order to purchase new shares in the framework of this PMHMETD with condition that every holder of [▪] ([▪]) old shares shall have [▪] ([▪]) HMETD, where every 1 (one) HMETD provides the holder with the right to subscribe for 1 (one) new share of the Company at the Exercise Price of [▪] ([▪] Indonesian Rupiah) per share that must be fully paid-up when submitting the order for purchasing the new shares.

The Entitled Shareholders shall be the valid holders of HMETD, namely:

- The shareholders who receive the HMETD from the Company and have not sold their HMETD or the purchasers of HMETD whose names are listed in the SBHMETD or in the endorsement column of the SBHMETD; or
- The HMETD holders who are recorded in the Collective Custodian at KSEI.

The subscribers may consist of individuals of Indonesian Citizen and/or Foreign Citizen and/or Indonesian or Foreign legal institutions/bodies as regulated in the UUPM as has been amended by the UUPPSK.

2. Distribution of HMETD

For the Entitled Shareholders whose shares are in the collective custody system at KSEI, the HMETD will be distributed electronically through the Securities Account of their respective Exchange Member or Custodian Bank at KSEI no later than 1 (one) Business Day after the date of registration with the entitled DPS of the Company entitled for the HMETD, namely March 8, 2024. The prospectus and exercise instructions will be distributed by the Company through the BAE which can be obtained by Entitled Shareholders from their respective Exchange Member or Custodian Bank.

For Entitled Shareholders whose shares are not included in the collective custody system at KSEI, the Company will issue SBHMETD in their name.

Entitled Shareholders can collect the SBHMETD, Prospectus, Additional FPPS and other forms at the Company's BAE on any business day and hour from March 13, 2024 to March 20, 2024 by showing the original valid identification card (KTP/Passport/KITAS) and submitting a photocopy and original of the power of attorney for those who cannot collect it themselves by submitting a photocopy of the identity of the authorizer and the attorney-in-fact, at:

Securities Administration Bureau of the Company
PT Datindo Entrycom
Jl. Hayam Wuruk No. 28
Jakarta 10120
Tel. +62 21 350 8077, Fax. +62 21 350 8078

3. HMETD Exercise Registration

The HMETD may be exercised from March 13, 2024 to March 20, 2024.

A. Exercising procedures of the HMETD in the Collective Custody

The HMETD holders in the collective custody at KSEI who wish to exercise their HMETD are required to submit an application for exercise through the Exchange Member/Custodian Bank appointed as their securities manager. Thereafter, the Exchange Member/Custodian Bank will make request or execution instructions through the Central Depository-Book Entry Settlement System (the "C-BEST") in accordance with the procedures established by KSEI. In carrying out exercise instructions, the Exchange Member/Custodian Bank must fulfill the following provisions:

- HMETD holders must provide funds for the exercise of HMETD when submitting the application;
- Sufficient HMETD and payment funds for the exercise of the HMETD must be available in the securities account of the HMETD holder carrying out the exercise.

On one following Exchange Day, KSEI will submit a List of HMETD Holders in the collective custody at KSEI who are exercising their rights and depositing the funds for payment of the HMETD exercise into the Company's bank account.

New Shares resulting from the exercise of HMETD will be distributed by the Company/BAE of the Company in electronic form to accounts determined by KSEI for further distribution to each securities account of the relevant HMETD holder who is exercising their rights by KSEI. The New Shares resulting from the exercise will be distributed by the Company/BAE of the Company no later than 2 (two) Business Days after the application for exercise is received from KSEI and the payment funds have been received in good funds in the Company's bank account.

B. Exercising procedures of the HMETD outside the Collective Custody

The holders of HMETD in the form of a certificate/SBHMETD who wish to exercise their HMETD must submit an application for the exercise of HMETD to the Company's BAE, by submitting the following documents:

- Original SBHMETD which has been signed and filled in completely;
- Original proof of payment by transfer/transmission/giro/check/cash to the Company's account from the bank where the payment was deposited;
- Photocopy of valid KTP/Passport/KITAS (for individuals), or photocopy of the articles of association and attachments of the composition of directors/management (for institutions/legal entities);
- Original valid power of attorney (if authorized) with a revenue stamp of IDR10,000 (ten thousand Indonesian Rupiah) accompanied by a photocopy of the KTP/Passport/KITAS of the authorizer and the attorney-in-fact;
- If the HMETD holder wants the new shares resulting from the exercise be in electronic form, they should apply for the exercise to the Company's BAE through the appointed Exchange Member or Custodian Bank by submitting additional documents in the form of: (i) Original power of attorney from the HMETD holder to the Exchange Member or Custodian Bank to submit the application for exercise of HMETD and carry out securities management on the shares resulting from the exercise of HMETD in the collective custody of KSEI in the name of the authorizer; and (ii) Original Securities Deposit Form issued by KSEI which has been completely filled in and signed;

The Company will issue the shares resulting from the exercise of HMETD in the form of physical SKS if the SBHMETD holder does not want the shares resulting from the exercise to be placed in collective custody at KSEI.

Any and all conversion costs for the transfer of Company shares in certificate form to electronic form and/or vice versa from electronic form to certificate form must be paid and borne entirely by the relevant Shareholder.

Registration for the exercise of HMETD is carried out at the Company's BAE office. The registration can be done from March 13, 2024 to March 20, 2024 on business days and hours (Monday to Friday, 09:00 - 15:00 Western Indonesian Time).

If the SBHMETD is filled in not in compliance with the instructions/conditions for the share subscription stated in the SBHMETD and Prospectus, this may result in rejection of subscription. The HMETD shall be deemed to have been exercised only when the payment is proven to have been received in good funds in the Company's bank account in accordance with the provisions stated in the purchase terms.

4. Additional Subscription

Entitled Shareholders who do not sell their HMETD or HMETD buyers/holders whose names are listed in SBHMETD or HMETD holders in collective custody at KSEI, can order additional shares in excess of their rights owned by filling in the additional share subscription column provided in SBHMETD and/or Additional Share Subscription Form (the “**Additional FPPS**”) in an amount of at least 100 (one hundred) shares or multiples thereof.

HMETD holders in the form of a certificate/SBHMETD who want new shares resulting from their exercise be in electronic form must submit an application to the Company's BAE through the Exchange Member/Custodian Bank, whereas HMETD holders in a certificate form who still want the shares resulting from their exercise in certificate/physical SKS form can submit their own application to the BAE of the Company.

- a. For HMETD holders in the form of a certificate/SBHMETD who want the new shares resulting from their allotment be in electronic form must submit an application to the Company's BAE through the Exchange Member/Custodian Bank by submitting the following documents:
 - Original Additional FPPS that has been filled in completely and correctly;
 - Original power of attorney from the HMETD Holder to the Exchange Member or Custodian Bank to apply for subscription to purchase additional new shares and carry out securities management for the new shares resulting from allotment in collective custody at KSEI and other powers that may be granted in connection with the subscription of the additional new shares in the name of the authorizer;
 - Photocopy of valid KTP/Passport/KITAS (for individuals), or photocopy of articles of association and attachments of the composition of directors/management (for institutions/legal entities);
 - Original proof of payment by transfer/transmission/giro/check/cash to the Company's bank account from the bank where the payment was deposited;
 - Original Securities Deposit Form issued by KSEI which has been completely filled in for the purpose of distributing the shares resulting from the exercise by BAE;

- b. The holders of HMETD in the form of a certificate/SBHMETD who want the new shares resulting from their allocation to remain in the form of a certificate/physical SKS must submit an application to the Company's BAE, by submitting the following documents:
 - Original Additional FPPS which has been signed and filled in completely;
 - Photocopy of valid KTP/Passport/KITAS (for individuals), or photocopy of the articles of association and attachments of the composition of directors/management (for institutions/legal entities);

- Original valid power of attorney (if authorized) with a revenue stamp of IDR10,000 (ten thousand Indonesian Rupiah) accompanied by a photocopy of the KTP/Passport/KITAS of the authorizer and the attorney-in-fact;
 - Original proof of payment by transfer/transmission/giro/check/cash to the Company's bank account from the bank where the payment was deposited.
- c. For HMETD holders in collective custody at KSEI, fill in and submit the additional FPPS distributed by attaching the following documents:
- Original execution instructions (exercises) that have been successfully settled through the appropriate C-BEST on behalf of the HMETD holders (especially for HMETD holders in collective custody at KSEI who have exercised their rights through the C-BEST system);
 - Original Securities Deposit Form issued by KSEI which has been completely filled in for the purpose of distributing the new shares resulting from the exercise by BAE;
 - Original proof of payment by transfer/transmission/giro/check/cash to the Company's bank account from the bank place to deposit payment.

Payment for these additional orders can be made and must be received in the Company's bank account in good funds no later than March 22, 2024. Any subscription that is not in compliance with the instructions in accordance with the conditions of the subscription may result in rejected subscription.

5. Allocation of Additional Subscription

The allotment of additional share subscription will be determined on March 25, 2024 with the following conditions:

- a. If the total number of shares subscribed, including subscription of additional new shares does not exceed the total number of the new shares offered in the PMHMETD II, all subscriptions for additional new shares will be fulfilled.
- b. If the total number of new shares subscribed, including subscription of additional new shares exceeds the total number of the new shares offered in this PMHMETD II, then a proportional allotment system will be implemented, based on the number of HMETD that has been exercised by each Shareholder who requests for the subscription of the additional new shares.

The Company will submit an Accountant's Audit Report to the OJK regarding the obligations in the share allotment in this PMHMETD II is in accordance with POJK No. 32/2015 and guided by Regulation no. VIII.G.12, Attachment of Decision of the Chairman of Bapepam No. Kep-17/PM/2004 dated April 13, 2004 on Audit Guidelines by Accountants of Subscribers and Allotment of Securities or Distribution of Bonus Shares no later than 30 (thirty) days from the date when the allotment ends.

6. Payment Requirements for Holders of HMETD Evidence Certificates (outside Collective Custody of KSEI) and Subscription of Additional New Shares

Payment for the subscription of shares in the framework of this PMHMETD II for which the request shall be submitted directly to the Company's BAE must be paid in good funds in Indonesian Rupiah at the time of applied subscription by

cash/check/giro/transmission/transfer by including the SBHMETD Number or Additional FPPS Number and payments must be made to the Company's bank account as follows:

PT Bank BTPN
Head Office
Account Number: 523213000990
Beneficiary: PT Bank BTPN Tbk.

All checks and bank drafts will be cashed immediately upon receipt. When cashing a check or bank draft is rejected by the bank concerned, then the order to purchase new shares shall be considered cancelled. When payment is done by check/transfer/giro, then the payment date shall be calculated based on the date of receipt of the check/transfer/giro whose funds have been received in good funds in the Company's bank account referred to above.

For orders to purchase additional new shares, payment shall be made on the day of the order and such payment shall have been received in good funds in the Company's bank account above no later than March 22, 2024.

All costs that may arise in the framework of purchasing PMHMETD II shares shall be the responsibility of the subscriber. Any subscription that is not in compliance with the instructions in accordance with the conditions of the subscription may result in rejected subscription.

7. Proof of Receipt of Share Purchase Order

The Company through the BAE of the Company which receives the application for the purchase order for New Shares will submit Evidence Receipt of Share Order that has been stamped and signed by the customer as proof of Purchase Order of New Shares to then be used as evidence when taking out New Shares. For Holders of HMETD in Collective Custody at KSEI will receive confirmation of the request for HMETD exercise from C-BEST at KSEI through Account Holders at KSEI.

8. Cancellation of Purchase Order

The Company has the right to cancel the order for New Shares, either in part or in whole by paying attention to applicable requirements. Notification on the cancellation of orders for New Shares will be delivered with a notification letter of allotment and refund of order money to the Exchange Member/Custodian Bank/shareholder in the form of a certificate.

Things that can cause cancellation of orders for New Shares include:

- Filling in the Pre-emptive Rights Proof Certificate or Additional FPPS is not in accordance with the instructions/conditions for ordering New Shares as stated in the HMETD Evidence Certificate and Prospectus.
- Failure to fulfill payment requirements.
- Failure to fulfill the requirements for completeness of application documents.

9. Refund of Order Money

In the event of partial or complete non-fulfillment of the order for additional new shares or in the event of cancellation of a share order, the Company will refund part or all of the order money in Indonesian Rupiah currency by transferring to a bank account in the name of the

customer. Refund of share order money shall be done no later than 2 (two) Business Days after the allotment date, namely March 27, 2024.

The allotment notification letter can be collected at the Company's BAE on every Business Day (Monday to Friday, 09:00 - 15:00 Western Indonesian Time) starting March 25, 2024.

If there is a delay in refunding more than 2 (two) Business Day after the allotment date, the amount of the money refunded will be accompanied by interest calculated from the 3rd (third) Business Day after the date of allotment or after the date of announcement of the cancellation of PMHMETD II until the date of refund. The interest rate on the delay in refunding the order money shall be equal to the average interest rate of 1 (one) month deposit in accordance with the maximum interest on Bank Indonesia deposits. The Company does not pay interest for delayed refund of share order money if the delay is caused by an error of the subscriber when specifying the name and account number of the bank.

10. Delivery of Collective Certificates of Shares Resulting from Exercise of HMETD and Crediting to the Securities Account

The New Shares resulting from the exercise of HMETD for subscribers who exercise HMETD in accordance with their rights through KSEI will be credited to the Securities Account within 2 (two) Business Days after the request for HMETD exercise is received from KSEI and payment funds have been received in good order in the Company's bank account.

The new shares resulting from the exercise of HMETD for holders of HMETD in the form of a certificate who exercise HMETD in accordance with their rights will receive SKS or shares in the form of a certificate no later than 2 (two) Business Days after the application received by the Company's BAE and the payment funds have been effective (in good funds) in the Company's bank account.

The new shares resulting from the allotment of additional new share orders will be available for SKS collection or will be distributed in electronic form in collective custody at KSEI no later than 2 (two) Business Days after the allotment date.

New SKS resulting from the exercise of HMETD according to rights can be taken on every Business Day (Monday to Friday, 09:00 - 15:00 WIB) starting March 13, 2024, while new SKS resulting from the allotment can be collected no later than 2 (two) Business Days after the allotment process.

Collection shall be carried out at the Company's BAE by showing/submitting the following documents:

- Original valid KTP/Passport/KITAS (for individuals), or
- Photocopy of the articles of association (for institutions/legal entities) and the currently valid composition of directors, commissioners or management;
- Original valid power of attorney (for the authorized institutions/legal entities or individuals) with a revenue stamp of 10,000 (ten thousand Indonesian Rupiah) accompanied by a photocopy of the KTP/Passport/KITAS of the authorizer of the power of attorney and the attorney-in-fact;
- Original Receipt of Purchase Order.

11. Allocation of Unexercised HMETD

If the New Shares offered in this PMHMETD II are not all taken up/purchased by the Entitled Shareholders and/or HMETD holders, the remainder will be allocated to other Shareholders who make additional orders as stated in the Additional FPPS proportionally based on the rights being exercised.

12. Miscellaneous

Any and all conversion costs for the transfer of Company shares in certificate form to electronic form and/or vice versa from electronic form to certificate form must be paid and borne entirely by the relevant Shareholder.

ADDITIONAL INFORMATION

If there are unclear matters in this information disclosure or if the shareholders want to have additional information on this PMHMETD II, please contact:

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