

ADDITIONAL EXPLANATION ON AGENDA OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

PT Bank Permata Tbk On 14 April 2020

In accordance with the Annual General Meeting of Shareholders (“Meeting”) of PT Bank Permata Tbk (“Company”) which will be held on 14 April 2020, below are the explanations of the Meeting Agenda:

I. First Agenda - To approve the 2019 Annual Report and ratification of the Consolidated Financial Statements of the Company for the financial year ended 31 December 2019.

A. Explanation on First Agenda:

The Company’s Annual Report and the Financial Statements highlights for the financial year 2019:

In 2019, the financial performance of PermataBank showed significant improvement, noting Profit After Tax growth of 66.5% to Rp1.50 trillion. This phenomenal achievement was a combination of our persistent efforts and discipline in maintaining healthy asset quality, efficient operating costs, keeping the NPL ratio below regulatory provisions, as well as continuous innovation breakthrough in our products and services especially through digitalization.

Furthermore, as of December 2019 asset quality strongly improved to sound level, where gross NPL and net NPL ratio significantly improved to 2.8% and 1.3% followed by the good book growth which increased by 8.5%. Credit growth was prudently managed by prioritizing asset quality in accordance with credit risk management framework.

In addition, the Company’s capital position continued to increase and was strongly maintained, as shown in Capital Adequacy Ratio (CAR) at the end of December 2019 of 19.9%, compared to 19.4% in the same period last year.

The Company continues to manage costs more efficiently, and to manage assets and liabilities better. This resulted in BOPO ratio of 87.0% better than 2018 BOPO realization of 93.4%.

The Company's digital transformation journey continued in 2019 with several initiatives, among others Shariah Mobile Banking Super Apps and Model Branch, a pioneer in industry.

From the Good Corporate Governance implementation part, the Company was awarded the third place in the category of Listed Private Financial Institution in the 2018 Annual Report Award. Such achievement highlights the increase of GCG principles and transparency.

In 2019, the Company's contribution in corporate social responsibility has resulted in prestigious award in form of Padmamitra Award at the DKI Jakarta Provincial Level for the Social Innovation Category.

Business Plan of Commercial Bank:

In accordance with the OJK Regulation Number 5/POJK.03/2016 and OJK Circular Letter Number 25/SEOJK.03/2016 concerning Business Plan of Commercial Banks and Circular Letter of Bank Indonesia Number 12/32/DPbS dated 14 July 2010 regarding Business Plan of Sharia Commercial Bank and Sharia Business Unit, the Board of Directors is required to communicate the Company's Business Plan to the shareholders of the Company.

Three pillars of the Company's strategy as follows:

1. Strengthen financial performance through the increase of operational income, continue efficiency and continuously manage quality of credit.

2. Strengthen synergy with main shareholders through increase of main synergy with main shareholders of the Company.
3. Strengthen business enablers to enhance customer experience through evaluations of more effective and efficient design and network, process digitalization for better customer experience, to fix customer services to be more simple, fast and reliable, and also to create credit culture focusing on prudent asset growth.

The 3 pillars strategy implementation to achieve the Company's financial performance in 2020 were built on 3 principle approaches, as follows:

1. To be the "unique" bank, unique in way of thinking, arranging purpose, analyzing and developing benchmark.
2. Implementing strategy for better results, by strengthening financial performance, strengthening synergy with ecosystem and strengthening core business enablers.
3. Shorten "turn around time" to create satisfying customer experience.

Sustainable Finance Action Plan

In accordance with Article 6 OJK Regulation Number 51/POJK.03/2017 regarding Sustainable Finance for Financial Service Institution, Issuer, and Public Company, the Board of Directors is required to communicate Sustainable Finance Action Plan (RAKB) to shareholders. In reference with the RAKB, the Board of Directors has chosen the priority of sustainable finance product and/or service development including financing portfolio increase, investment or placement in financial instruments or project in accordance with sustainable finance implementation.

Six programs in the RAKB as follows:

1. Increase inclusive financial distribution;

2. Financing small medium enterprises in accordance with sustainable finance implementation;
3. Increase financial service product and transaction distribution electronically;
4. PermataTabungan iB Hajj;
5. Hajj One Stop Service; and
6. Procedure/policy that supports the development of sustainable finance product and/or service.

Supervisory Report of the Board of Commissioners:

In 2019, the Board of Commissioners of the Company has conducted oversight, provided recommendations and approval, among others:

- Assessed duties and responsibilities of the Board of Directors.
- Assessed the financial performance of the Company.
- Approved risk management framework and portfolio review.
- Reviewed Compliance and Business Reports.
- Approved provision of funds to Related Parties.
- Reviewed and approved the Annual Business Plan and Annual Budget.
- Assessed adequacy of the internal control system.
- Monitored progress of follow-up actions on findings of internal and external audits.
- Reviewed Audit Committee Reports, Risk Monitoring Committee Reports, Remuneration and Nomination Committee Reports, and Integrated Corporate Governance Report.

B. First Agenda Decisions Proposal:

1. Approve the Annual Report of the Company for the financial year as of 31 December 2019, including ratify the Board of Commissioners' Supervisory Report;

2. Ratify the Financial Report of the Company for the financial year as of 31 December 2019 which has been audited by Public Accounting Office Tanudiredja, Wibisana, Rintis & Rekan with the opinion “fairly, in all material respects”, as stated in its report dated 18 February 2020; and
3. By approving the Annual Report and ratifying the Board of Commissioners Supervisory Report and Consolidated Financial Statement of the Company, grant the full acquittal and discharge (volledig acquite et de charge) to all members of the Board of Directors and the Board of Commissioners of the Company who served in financial year of 2019 for their management and supervisory duties exercised during the financial year of 2019, provided that such duties are reflected in the Annual Report and Financial Statements of the Company for financial year 2019, except for the fraud, embezzlement and other criminal acts.

II. Second Agenda - The determination of the utilization of the Company’s net profit for the financial year ended on 31 December 2019

A. Explanation on Second Agenda:

The Company's net profit for the financial year ended on 31 December 2019 is Rp1.500.420.000.000 (one trillion five hundred billion four hundred and twenty million Rupiah).

Considering the accumulation of last year loss, impact from new accounting standard implementation (PSAK 71 and 73) effective on 1 January 2020 and referring to Article 70 and Article 71 Law Number 40 year 2007 regarding Limited Liability Company, Article 25 of the Company Articles of Association, then the Company is proposing the Meeting to approve the utilization as follows.

B. Second Agenda Decisions Proposal:

Approve the use of net profit of the Company for financial year ended on 31 December 2019 with the allotment as follows:

1. After calculating last year loss and the Company's net profit as of 31 December 2019 and also after calculating the impact from the new accounting standard implementation (PSAK 71 and 73) effective on 1 January 2020, the proposed additional of mandatory reserve funds is Rp10.956.239.632 (ten billion nine hundred fifty six million two hundred thirty nine thousand six hundred and thirty two Rupiah) in order to implement Article 70 Law of Republic of Indonesia Number 40 year 2007 regarding Limited Liability Company.
2. The remaining of the Company's net profit as of 31 December 2019 after being deducted with mandatory reserved fund as mentioned before or amounting Rp1.489.463.760.368 (one trillion four hundred eighty nine billion four hundred sixty three million seven hundred sixty thousand three hundred and sixty eight Rupiah) will be recorded as the Company's retained earnings, to strengthen the Company's capital structure.

III. Third Agenda - Appointment of the Public Accounting Office who will audit the Financial Statement of the Company for the financial year of 2020, and determination of fees for the Public Accounting Office and its terms of appointment**A. Third Agenda Explanation:**

In accordance with Article 36A OJK Regulation Number 10/POJK.04/2017 dated 14 March 2017 regarding Changes of OJK Regulation Number 32/POJK.04/2014 regarding Planning and Convening of General Meeting of Shareholders of Public Company, and Article 13 of OJK Regulation Number

13/POJK.03/2017 regarding Use of Public Accountant and/or Public Accounting Office, Public Accountant and/or Public Accounting Office which will audit the Company's books for financial year as of 31 December 2019 must be approved by the General Meeting of Shareholders by taking into consideration of proposal from the Board of Commissioners and recommendation from the Audit Committee. If the General Meeting of Shareholders can not decide the appointment of Public Accountant and/or Public Accounting Office, General Meeting of Shareholders may delegate the authority to the Board of Commissioners.

B. Third Agenda Decisions Proposal:

1. Reappoint the Public Accounting Office Tanudiredja, Wibisana, Rintis & Rekan, member of PricewaterhouseCoopers which registered in the OJK to audit the Company's Financial Statement of 2020 financial year.
2. Grant authority to the Board of Commissioners of the Company to determine reasonable professional honorarium in connection with the appointment of the Public Accounting Office.
3. Grant authority to the Board of Commissioners based on the recommendation from the Audit Committee to appoint the other Public Accounting Office which registered in the OJK and has experiences in banking audit as well as affiliated with the International Public Accounting Office, if the appointed Public Accounting Office for whatever reason, can not fulfill its duties.

IV. Fourth Agenda - The changes of the management of the Company

A. Explanation on Fourth Agenda:

1. In accordance with decision of the Company's General Meeting of Shareholders on 29 March 2017, terms of office of member of the Board of

Commissioners and Board of Directors of the Company who currently serves will be ended when the Meeting is closed.

2. Furthermore, the Company has received resignation letter from Mr Zulkifli Zaini from his position as Independent Commissioner of the Company, based on his letter dated 17 January 2020.
3. In accordance with the Company's General Meeting of Shareholders on 24 April 2018, terms of office all members of Shariah Supervisory Board who currently serves will be ended when the Meeting is closed.
4. Resume of Independent Commissioner candidates as follows:

Goei Siau Hong

Mr. Goei Siau Hong is an Indonesia citizen, holds Master of Business Administration (MBA) degree majoring in Business/Finance and Marketing from Indiana University, Bloomington, United States of America in 1993 and Engineering degree majoring in Agronomy from Institut Pertanian Bogor in 1988.

Mr. Goei Siau Hong has various experiences in risk management and finance, also has held several leadership roles in companies, as follows:

- Independent Commissioner of PT Bank Mandiri Tbk (Persero) (2015-2019);
- Member of Risk Monitoring Committee in PT Bank Permata Tbk (2006-2010);
- President Director of Gagas Prima Solusi (2001);
- Head of Research in Nomura Indonesia (1999-2001);
- Vice President, Research in Nomura Singapore (1998-1999);
- Head of Research in SocGen Crosby (1996-1998);
- Senior Analyst, Deputy Head of Research, & Head of Research in CLSA Indonesia (1995-1996);

- Equity Analyst & Senior Equity Analyst in WI Carr Indonesia (1993-1995); and
- Systems Analyst in Astra Graphia (1988-1991).

Yap Tjay Soen

Mr. Yap Tjay Soen is an Indonesia citizen, holds Master of Business Administration (MBA) degree from McGill University, Montreal, Canada in 1980 and Bachelor of Science degree, majoring in Engineering, from McGill University, Montreal, Canada in 1976.

Mr. Yap Tjay Soen has various experiences in risk management and finance, also has held several leadership roles in companies, as follows:

- Director of PT Finansia Pacifica Raya (2019-present);
- Commissioner of PT Finansia Multi Finance (2019-present);
- Senior Advisor in IRAI (Independent Research & Advisory Indonesia) (2019-present);
- Independent Commissioner of PT Putra Mandiri Jembar Ibu (2019-present);
- Chairman in Karma Advisory (2016-present);
- Audit Committee in PT CIMB Niaga Tbk (2016-present);
- Independent Director of PT Eagle High Plantation (2015-present);
- Managing Director & Chief Financial Officer of PT Bank Negara Indonesia Tbk (Persero) (2008-2015);
- President Director & Group CEO of PT Tuban Petrochemical Industries (2002-2007);
- Commissioner of PT Bank Mandiri Tbk (Persero) (2005-2007);
- Commissioner of PT Bank Negara Indonesia Tbk (Persero) (2003-2005);
- Commissioner of PT Aneka Tambang Tbk (2002-2007);

- Deputy President Director of PT Bank International Indonesia Tbk (1999-2001);
- Chief Operating Officer in Asia Food & Properties (1998-1999);
- Held several positions in PT Astra International Tbk (1989-1998);
and
- Vice President in Citibank Indonesia (1980-1988).

Based on above matters and referring to joint nomination letter from Main Shareholders of the Company which are PT Astra International Tbk and Standard Chartered Bank, respectively owns 44.56% from total issued shares with voting rights of the Company, and in accordance with the Company's Nomination and Remuneration Committee, then the Meeting is proposing to take the following resolutions:

B. Fourth Agenda Decisions Proposal:

1. Approve the resignation of Mr. Zulkifli Zaini as Independent Commissioner of the Company. The resignation of Mr. Zulkifli Zaini shall be effective as of the closing of this Meeting, with note that release and discharge on his duties and responsibilities during his tenure from 1 January 2020 until his resignation taking effect, will be discussed in the Annual General Meeting of Shareholders of the Company in 2021.
2. By taking into consideration the recommendation from Remuneration and Nomination Committee, approve the composition of the Board of Commissioners and the Board of Directors since the closing of the Meeting as follows:

Board of Commissioners:

President Commissioner	: Sebastian Ramon Arcuri Vice
President Commissioner	: Suparno Djasmin
Independent Commissioner	: Haryanto Sahari

Independent Commissioner	: Rahmat Waluyanto
Independent Commissioner	: Goei Siau Hong
Independent Commissioner	: Yap Tjay Soen
Commissioner	: Mark Spencer Greenberg
Commissioner	: Ian Charles Anderson

Board of Directors:

President Director	: Ridha DM Wirakusumah
Director	: Abdy Dharma Salimin
Director	: Lea Setianti Kusumawijaya
Director	: Darwin Wibowo
Compliance Director	: Dhien Tjahajani
Sharia Business Unit Director	: Herwin Bustaman
Director	: Djumariah Tenteram
Director	: Dayan Sadikin

With explanation as follows:

- In accordance with the Company's Articles of Association, terms of office of all members of the Board of Commissioners and the Board of Directors shall be until the date of the closing of Annual General Meeting of the Company which will be held in 2023 or at any time in the General Meeting of Shareholders in accordance with the Company's Articles of Association.
 - The appointment of Mr. Goei Siau Hong and Mr. Yap Tjay Soen as Independent Commissioners will be effective as soon as the approval from the relevant Regulator is received.
3. Approve the composition of the Shariah Supervisory Board of the Company with terms of office starting from the date of this Meeting is closed until the date of the closing of Annual General Meeting of the Company which will be held in 2022 or at any time in the General Meeting

of Shareholders in accordance with the Company's Articles of Association, to be as follows:

Shariah Supervisory Board:

Chairman : H. Muhamad Faiz, MA

Member : Prof. Dr. H. Jaih, SE., MH., M.Ag

4. Authorize the Board of Directors of the Company with substitution right, to restate the resolution of the Meeting regarding the changes of the Board of Commissioners, Board of Directors, and Shariah Supervisory Board of the Company in notarial deed as well as to notify composition of the Board of Commissioners, Board of Directors, and Shariah Supervisory Board of the Company to the Minister of Law and Human Rights of the Republic of Indonesia, and register it with the Company Register, and to do all required actions in compliance with the prevailing regulations.

V. Fifth Agenda - The determination of the remuneration and other allowances granted by the Company to the members of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board.

A. Fifth Agenda Explanation:

Referring to the Article 20 paragraph 5 of the Articles of Association of the Company, the amount and type of remuneration and other facilities for the members of the Board of Commissioners shall be determined by the General Meeting of Shareholders with due observance of the prevailing laws and regulations.

Referring to the provision of Article 17 paragraph 4 of the Articles of Association of the Company, it is stated that the determination of the amount and the type of remuneration and other facilities for the members of the Board

of Directors shall be determined by the General Meeting of Shareholders and such authority may be delegated by the General Meeting of Shareholders to the Board of Commissioners.

Pursuant to the Article 23 paragraph 3 of the Articles of Association of the Company, the Sharia Supervisory Board shall be granted remuneration and other facilities as determined by the General Meeting of Shareholders.

In accordance with above matters and recommendation from the Nomination and Remuneration Committee of the Company, we are proposing the Meeting to take the following resolutions:

B. Fifth Agenda Decisions Proposal:

1. By taking into consideration of the proposal/opinion from the Remuneration and Nomination Committee of the Company determine the amount of remuneration and other facilities for the members of the Board of Commissioners of the Company for financial year of 2020 Rp17.800.000.000 (seventeen billion eight hundred million Rupiah) per year. The said amount of remuneration and other facilities must be stated in the Annual Report of the Company for the year of 2020.
2. Authorize the Board of Commissioners of the Company to determine details of the distribution of the amount of remuneration and other facilities which will be granted for each member of the Board of Commissioners of the Company, by taking into consideration proposal/opinion from the Remuneration and Nomination Committee of the Company.
3. Authorize the Board of Commissioners of the Company to determine the distribution of the amount of remuneration and other facilities which will be granted for each member of the Board of Directors, by taking into consideration proposal/opinion from the Remuneration and Nomination Committee of the Company and the said amount of remuneration and

other facilities must be stated in the Annual Report of the Company for the year of 2020.

4. By taking into consideration proposal/opinion from the Remuneration and Nomination Committee of the Company, to determine the amount of honorarium and/or facilities to all members of the Sharia Supervisory Board of the Company for the financial year 2020 shall be Rp943.097.270 (nine hundred forty three million ninety seven thousand two hundred and seventy Rupiah) per year. The said amount of honorarium and/or facilities must be stated in the Annual Report of the Company for the year of 2020.
5. Authorize the Sharia Supervisory Board of the Company to determine the distribution of the amount of honorarium and/or facilities which will be granted for each member of the Sharia Supervisory Board of the Company, by taking into consideration proposal/opinion from the Remuneration and Nomination Committee of the Company.