

INFORMATION DISCLOSURE TO SHAREHOLDERS IN REGARDS TO CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS ("PMHMETD II")

PMHMETD II HAS OBTAINED THE APPROVAL OF THE GENERAL MEETING OF SHAREHOLDERS. THE INFORMATION CONTAINED IN THIS DOCUMENT IS SUBJECT TO ADDITIONS AND/OR AMENDMENTS. THE REGISTRATION STATEMENT OF THE SECURITIES HAS BEEN SUBMITTED TO THE FINANCIAL SERVICES AUTHORITY ("OJK") BUT HAS NOT OBTAINED AN EFFECTIVE STATEMENT FROM OJK. THE SECURITIES CANNOT BE ISSUED BEFORE THE REGISTRATION STATEMENT SUBMITTED TO OJK BECOMES EFFECTIVE.

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THIS INFORMATION DISCLOSURE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF THERE IS ANY DOUBT ON THE ACTION THAT WILL BE TAKEN, A CONSULTATION WITH A COMPETENT PARTY IS ADVISED.

PT BANK BTPN TBK. ("COMPANY") IS FULLY RESPONSIBLE FOR THE ACCURACY OF ALL INFORMATION OR FACTS, DATA OR REPORTS AND HONESTY OF THE OPINION STATED IN THIS INFORMATION DISCLOSURE

PT BANK BTPN Tbk



Main Business Activity:

To carry out activity as commercial bank

Having domiciled and principal at South Jakarta, Indonesia

Head Office:

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

Telepon: +62 21 30026200; Fax : +62 21 30026308

Website : www.btpn.com; E-mail: corporate.secretary@btpn.com

Office Network as of 31 September 2023:

1 Head Office, 9 Non-Operational Regional Offices, 58 Branch Offices, 199 Sub-Branch Offices, 1 functional office and 212 ATM

CAPITAL INCREASE WITH PRE-EMPTIVE RIGHTS ("PMHMETD II") TO THE COMPANY SHAREHOLDERS

The Company offers 3,095,000,000 (three billion ninety-five million) ordinary shares in the nominal amount of Rp20 (twenty Rupiah) per share ("New Shares") or amounting to 27.75% (twenty-seven point seventy-five percent) from issued and paid up capital after PMHMETD II with the exercise price of Rp[•] ([•]) per share ("Exercise Price"), thus the total fund that will be obtained by the Company in relation to PMHMETD II will be amounting to Rp[•] ([•]) Rupiah. Each shareholder of [•] ([•]) whose name recorded in the Register of Shareholders ("DPS") of the Company on 7 March 2024 at 15.00 WIB shall be entitled to [•] ([•]) HMETD, wherein every 1 (one) HMETD will give right to the holder to purchase 1 (one) new share at the Exercise Price that shall be paid in full at the time ordering the exercise of HMETD.

In the event the shareholder owns HMETD in the form of fraction, according to Article 33 of OJK Regulation No. 32/POJK.04/2015 regarding the Capital Increase in the Public Company by Granting the Pre-Emptive Right as already amended by OJK Regulation No. 14/POJK.04/2019 ("POJK No. 32/2015"), thus for such fraction of HMETD shall be sold by the Company and the results of the sale goes to the account of the Company. New Shares issued in this PMHMETD II all will be issued from the portfolio and will be recorded at BEI subject to the prevailing laws and regulations. New Shares from PMHMETD II have similar and equal rights in all respect with other shares that have been paid in full, including among others the voting right in the General Meeting of Shareholders ("GMS"), the right for the dividend distribution, the right for bonus share and the right for HMETD.

Referring to Sumitomo Mitsui Banking Corporation ("SMBC") letter dated December 4, 2023, regarding the Statement of Shareholder and Standby Buyer Letter ("Statement of Shareholder and Standby Buyer"), SMBC as the Principal Shareholder (as defined below) and Standby Buyer (as defined below) owning 92.43% (ninety-two point forty-three percent) of the issued and fully paid-up capital in the Company declares that SMBC will execute all of its HMETD in the PMHMETD II, with a total quantity of 7,532,311,297 (seven billion five hundred thirty-two million three hundred eleven thousand two hundred ninety-seven) shares.

In the event of the New Shares issued in this PMHMETD II are not fully taken up or executed by the HMETD holders, the remaining shares will be allocated to other HMETD holders who have subscribed for more than their entitlement. In the event of oversubscription, the New Shares will be apportioned proportionally based on the number of HMETD executed by each Shareholder requesting additional securities based on the Exercise Price.

Referring to the Deed of Agreement for the Purchase of Remaining Shares for Capital Increase with Pre-emptive Rights PT Bank BTPN Tbk dated 7 December 2023 ("Standby Buyer Agreement"), in its capacity as the Standby Buyer, SMBC will purchase the remaining New Shares which are not taken up by other Shareholders. SMBC also has sufficient funds and is capable of executing all of its rights under HMETD in proportion to its share ownership (proportionally) and acting as the Standby Buyer in PMHMETD II based on the Statement of Shareholder and Standby Buyer SMBC.

PMHMETD II BECOMES EFFECTIVE AFTER RECEIVING AN EFFECTIVE STATEMENT FROM OJK WHEREBY THE COMPANY'S ACTION OF PMHMETD II AFTER OBTAINING APPROVAL FROM THE GMS OF THE COMPANY HELD ON 7 DECEMBER 2023.

HMETD SHALL BE RECORDED AT BEI. HMETD CAN BE TRADED IN OR OUT OF BEI NOT LESS THAN 5 (FIVE) WORKING DAYS AS OF 13 MARCH 2024 UNTIL 20 MARCH 2024. THE RECORDING FOR NEW SHARES RESULTED FROM THE EXERCISING OF HMETD WILL BE CARRIED OUT AT BEI ON 13 MARCH 2024. THE LATEST DATE OF HMETD EXERCISE WILL BE ON 20 MARCH 2024 WITH REMARKS THAT HMETD NOT BEING CARRIED OUT UNTIL SUCH DATE WILL BE INVALID.

IMPORTANT TO NOTE

THE EXISTING SHAREHOLDERS THAT NOT EXERCISING THEIR RIGHTS IN THIS PMHMETD II WILL EXPERIENCE THE DECREASE OF SHARE OWNERSHIP PERCENTAGE (DILUTION) IN THE MAXIMUM AMOUNT OF 27.75 % (TWENTY-SEVEN POINT SEVENTY-FIVE PERCENT).

THE MAIN RISK FACED BY THE COMPANY WILL BE THE CREDIT RISKS WHICH ARE THE RISKS DUE TO THE FAILURE OF THE DEBTOR OR COUNTERPARTY TO REPAY THE LOAN OR TO FULFILL OTHER BUSINESS CONTRACTUAL OBLIGATION WHICH MIGHT BE FACED BY THE COMPANY CAN BE OBSERVED IN CHAPTER VI OF THIS INFORMATION DISCLOSURE.

THE COMPANY SHALL NOT ISSUE COLLECTIVE SHARE CERTIFICATE ("SKS") IN THIS PMHMETD II, HOWEVER SUCH SHARES WILL BE DISTRIBUTED ELECTRONICALLY THAT WILL BE ADMINISTERED IN THE COLLECTIVE CUSTODY OF PT KUSTODIAN SENTRAL EFEK INDONESIA ("KSEI").

This Information Disclosure is issued in Jakarta on 11 December 2023

INDICATIVE TIMELINE

| | | |
|---|---|--------------------|
| Date of Extraordinary General Meeting of Shareholders (EGMS) | : | 7 December 2023 |
| Date of Statement of Registration Becoming Effective | : | 26 February 2024 |
| Latest date of stock trade with HMETD (Cum-Right) | : | |
| Regular market and negotiation market | : | 5 March 2024 |
| Cash market | : | 7 March 2024 |
| Date of stock trade without HMETD (Ex-Right) | : | |
| Regular market and negotiation market | : | 6 March 2024 |
| Cash market | : | 8 March 2024 |
| Recording date to obtain HMETD | : | 7 March 2024 |
| Distribution Date of HMETD | : | 8 March 2024 |
| Date of registration of securities at PT Bursa Efek Indonesia ("BEI") | : | 13 March 2024 |
| Period of trading, payment, and exercise of HMETD | : | 13 – 20 March 2024 |
| Periode of delivery of new shares from HMETD | : | 15 – 22 March 2024 |
| Latest date for payment of Additional Shares purchase orders | : | 22 March 2024 |
| Date of allotment of Additional Shares purchase orders | : | 25 March 2024 |
| Date of Full Payment by Standby Buyer | : | 27 March 2024 |
| Date of refund for Additional Shares purchase orders | : | 27 March 2024 |

LIMITED PUBLIC OFFERING

| | | |
|-------------------------------------|---|--|
| Offering Type | : | Capital Increase with Pre-Emptive Rights Issuance |
| Nominal Value | : | Rp20 (twenty Rupiah) |
| Exercise Price | : | Rp[●] ([●] Rupiah) per share |
| Conversion Ratio | : | [●] ([●]) shares entitled to [●] ([●]) HMETD |
| Ownership Dilution | : | Up to 27.75% (twenty-seven point seventy-five percent) |
| Recording Date to obtain HMETD | : | 13 March 2024 |
| HMETD Trading Period | : | 13 – 20 March 2024 |
| HMETD Exercise Period | : | 13 – 20 March 2024 |
| Recording Date of Securities at BEI | : | 13 March 2024 |
| Recording Exchange | : | BEI |

In addition to approving the implementation of PMHMETD II, based on the decision of the Company's EGMS on 7 December 2023, as stated in Notary Certificate No. 291/XII/2023, the Company's shareholders also approve the withdrawal of 92,292,198 (ninety-two million nine hundred twenty-nine thousand one hundred ninety-eight) shares resulting from the Company's share buyback ("**Share Withdrawal from Buyback**"). According to the provisions of Article 21, Article 44, and Article 45 of the Company Law, the Share Withdrawal from Buyback constitutes an amendment to the Articles of Association that requires approval from the Ministry of Law and Human Rights (Menkumham). As of the date of issuance of this Prospectus, the Company has not yet obtained Menkumham's approval for the Share Withdrawal from Buyback. Assuming that Menkumham's approval for the Share Withdrawal from Buyback has been obtained, the capital structure and composition of shareholders after the Share Withdrawal from Buyback (prior to PMHMETD II) are as follows:

Should (i) the Menkumham give approval for the Share Withdrawal from Buyback of the Company and (ii) HMETD offered on the PMHMETD II is exercised entirely by shareholders of the Company, the capital structure and composition of the shareholders of the Company following PMHMETD II on a proforma basis shall be as follows:

| | Before PMHMETD II and before Share Withdrawal from Buyback | | | Before PMHMETD II and after Share Withdrawal from Buyback | | | After PMHMETD II and Share Withdrawal from Buyback | | |
|---|--|---------------------------------|----------|---|---------------------------------|----------|--|---------------------------------|--------|
| | Number of Shares | Nominal Value of Rp20 per Share | % | Number of Shares | Nominal Value of Rp20 per Share | % | Number of Shares | Nominal Value of Rp20 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% |
| 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% |
| 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% |

| | Before PMHMETD II and before Share Withdrawal from Buyback | | | Before PMHMETD II and after Share Withdrawal from Buyback | | | After PMHMETD II and Share Withdrawal from Buyback | | |
|---|--|---------------------------------|----------------|---|---------------------------------|----------------|--|---------------------------------|----------------|
| | Number of Shares | Nominal Value of Rp20 per Share | % | Number of Shares | Nominal Value of Rp20 per Share | % | Number of Shares | Nominal Value of Rp20 per Share | % |
| 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 | 100.00% | 8,056,814,671 | 161,136,293,420 | 100.00% | 11,151,814,671 | 223,036,293,420 | 100.00% |
| Number of Shares in the 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 | |

Should (i) the Menkumham give approval for the Share Withdrawal from Buyback of the Company and (ii) HMETD offered on the PMHMETD II is exercised only by SMBC and BCA, while the remaining new shares not redeemed by other shareholders of the Company are redeemed by SMBC as Standby Buyer, the capital structure and composition of the shareholders of the Company following PMHMETD II on a proforma basis shall be as follows:

| | Before PMHMETD II and before Share Withdrawal from Buyback | | | Before PMHMETD II and after Share Withdrawal from Buyback | | | After PMHMETD II and Share Withdrawal from Buyback | | |
|---|--|---------------------------------|----------------|---|---------------------------------|----------------|--|---------------------------------|----------------|
| | Number of Shares | Nominal Value of Rp20 per Share | % | Number of Shares | Nominal Value of Rp20 per Share | % | Number of Shares | Nominal Value of Rp20 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% |
| 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% |
| 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 | 100.00% | 8,056,814,671 | 161,136,293,420 | 100.00% | 11,151,814,671 | 223,036,293,420 | 100.00% |
| Number of Shares in the 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 | |

Considering the number of new shares issued in the PMHMETD II amounts up to 3,095,000,000 (three billion ninety-five million) shares, shareholders who do not exercise their rights to purchase new shares offered in the PMHMETD II can experience a decrease in ownership percentage (dilution) in an amount up to 27.75% (twenty-seven point seventy-five percent).

INFORMATION REGARDING HMETD

1. Eligible Pre-emptive Rights Recipients

The shareholders of the Company whose name legally recorded in the DPS of the Company on 7 March 2024 at 15.00 WIB shall be entitled to obtain Rights. Each holder of [●] ([●]) existing shares will receive [●] ([●]) HMETD, where every 1 (one) Rights will give the right to its holder to order 1 (one) new share of the Company, that will be offered with the Exercise Price of Rp[●] ([●] Rupiah) per share that shall be paid in full at the time submitting the order to purchase the New Shares.

2. Valid Pre-emptive Rights Holders

Valid Pre-emptive Rights holders shall be:

- The shareholders of the Company entitled to receive Rights and not selling their Rights Proof Certificate ; or
- Latest buyer/holder of Rights whose name recorded in the endorsement column of Rights Proof Certificate; or
- The holders of Rights in the collective custody of KSEI;
- Until the latest date of the trading period of Rights.

3. Form of Pre-emptive Rights

For the shareholders of the Company whose shares not included in the collective custody system at KSEI, the Company will issue Rights Proof Certificate that will state the name and address of Rights holders, the number of shares owned, the number of Rights that can be used to purchase new shares, the number of new shares that will be purchased, the amount of price that shall be paid, the number of order for additional new shares, endorsement column and other necessary information.

For the shareholders whose shares kept in the collective custody at KSEI, the Company will not issue Rights Proof Certificate, however it will credit the Rights to the securities account under name of Custodian Bank or Securities Company that shall be appointed by each shareholder at KSEI.

4. Trading of Rights

The holder of can trade Pre-emptive Rights owned during the trading period of Rights, which will be from 13 March 2024 until 20 March 2024.

The trading of Rights shall comply with the prevailing laws and regulations in the territory of the Republic of Indonesia, including but not limited to the taxation provisions and capital market sector provisions and also market rules where Rights traded. In the event the holder of Rights feels in doubt in making decision, it is advised to consult at his/her own expense with an investment consultant, the broker-dealer, investment manager, legal consultant, public accountant, or other professional advisors.

Pre-emptive Rights that is kept in the collective custody at KSEI traded in BEI, while Rights in the form of Rights Proof Certificate can only be traded outside the market. The settlement of Rights trading shall be carried out via market that will be exercised by doing book-entry settlement for the securities account under name of Custodian Bank or Securities Company at KSEI. All fees and taxes that might arise due to trading and transfer of Rights will become the responsibility of and will be borne by Rights holder or candidate of Rights holder.

The holder of Rights intended to transfer its Rights can exercise it by becoming the Member of the Market or Custodian Bank.

All fees and taxes resulting from the trading and transfer of Rights shall be the responsibility and burden of the Holder of Rights or Holder of Rights candidate.

5. Application for separation of Rights Proof Certificate

For the holder of Rights Proof Certificate that intended to sell or transfer part of Rights owned, thus such holder of Rights can contact Share Registrar of the Company in order to obtain the desired denomination of Rights. The holder of Rights can do the splitting up of Rights Proof Certificate as of 13 March 2024 until 20 March 2024.

Every splitting will be charged a fee which will be borned by the applicant.

6. Procedure for Rights transfer

Rights holders who do not wish to exercise their rights and intend to transfer their acquired Rights under this PMHMETD II, may transfer the Rights to another party during the Rights Trading Period and it is to be done through a Stock Exchange Member or Custodian Bank. The trading mechanism of Rights is conducted in accordance with the general stock exchange trading mechanisms

7. Theoretical Value of Pre-emptive Rights

Value of Rights offered by a Pre-emptive Rights holder will be varied from one Rights to another based on the demand and supply at the time it is offered.

The following is the theoretical value of Rights in this PMHMETD II as presented. Below calculation is only a theoretical illustration and not intended as a guarantee or prediction of Rights value. Below is the illustration granted in order to provide a general description in calculating the value of Rights.

| | |
|---|-------|
| Assumed market price of one share | = Rpa |
| Share price of PMHMETD II | = Rpb |
| Number of shares existing before PMHMETD II | = A |
| Number of shares offered in PMHMETD II | = B |

| | |
|--|------------------------------------|
| Number of shares existing after PMHMETD II | = A + B |
| Theoretical price of new share | = (Rpa x A) + (Rpb x B) (A + B) |
| | = Rpc |
| Theoretical price of Rights | = Rpa – Rpc |

8. Fraction of Pre-emptive Rights

With regard to POJK No. 32/2015, in the event the shareholders own Rights in the form of fraction, the right for such fraction of share and/or other Equity Securities in capital increase by granting such Rights shall be sold by the Company and the proceeds of the sale will go down to the account of the Company.

9. Procedure for the issuance and delivery of Rights certificates and shares

Rights holders in collective custody at KSEI who intend to exercise their HMETD must submit an execution request through the Stock Exchange Member/Custodian Bank designated as their securities manager. Subsequently, the Stock Exchange Member/Custodian Bank will submit the execution request or instruction through the Central Custody-Book Entry Settlement System (“C-BEST”) in accordance with procedures established by KSEI. In executing the instruction, the Stock Exchange Member/Custodian Bank must comply with the following provisions:

- Rights holders must provide the necessary funds for Rights execution at the time of the request submission.
- Adequate HMETD and the payment funds for Rights execution must be available in the securities account of the HMETD holder initiating the execution

On the next Exchange Day, KSEI will provide a list of HMETD holders in collective custody at KSEI who have exercised their rights and deposited the execution funds into the Company's bank account.

New Shares resulting from the HMETD execution will be distributed by the Company/Company's Share Registrar in electronic form to the accounts specified by KSEI, and subsequently, these shares will be distributed to the respective securities accounts of the HMETD holders who have exercised their rights by KSEI. The new shares resulting from the execution will be distributed by the Company/Company's Share Registrar no later than 2 (two) Business Days after the execution request is received from KSEI, and the payment funds have been received in good funds in the Company's bank account.

10. Shareholder Entitlements

According to the Company's Articles of Association, if the shares still in custody are to be issued through a limited public offering with Preemptive Rights to existing shareholders, then all shareholders whose names are recorded in the Shareholder List on 7 March 2024, have the prior right to purchase the New Shares, in proportion to the number of shares held by each shareholder. These Rights can be sold and transferred to other parties, in compliance with the provisions of the Articles of Association and the applicable laws and regulations in the field of the capital market. Additionally, each share grants rights to each shareholder to :

- To receive dividend, bonus shares, or other rights related to shares ownership. Each shareholder whose name is recorded on the Shareholder List on the business day preceding the date of the General Meeting of Shareholders (GMS) is entitled to receive dividend, bonus shares, or other rights related to share ownership.
- To attend and vote at the Company's GMS. Each shareholder whose name is recorded on the Shareholder List on the business day preceding the notice date of the GMS (recording date) has the right to attend and vote at the GMS.
- To request the convening of the Company's GMS. One or more shareholders representing together 1/10 (one-tenth) of the total valid voting shares may request the convening of the Company's GMS.

11. Use of Rights Proof Certificate

Rights Proof Certificate is an evidence of right granted by the Company to its holder in order to purchase new shares offered by the Company in relation to PMHMETD II and issued for the entitled shareholder not conducting the share conversion yet. Rights Proof Certificate cannot be exchanged with money or anything whatsoever to the Company, and also non-tradable in the form of copy. The ownership evidence of Rights for holder of Rights in the collective custody at KSEI will be granted by KSEI through its Member of Market or Custodian Bank.

USE OF PROCEEDS FROM PMHMETD II

All proceeds obtained by the Company resulted from PMHMETD II after deducted by all fees related to PMHMETD II will be used by the Company as follows:

1. Approximately 62.4% of total proceed will be allocated to conduct expansion and investment one of which will be through acquiring a company involved in the business of financing which is PT Oto Multiartha ("OTO") from PT Summit Auto Group which is a subsidiary of Sumitomo Corporation ("SC Group") and SMBC.
2. Approximately 37.2% of total proceed will be allocated to conduct expansion and investment one of which will be through acquiring a company involved in the business of financing which is PT Summit Oto Finance ("SOF") from PT Summit Auto Group which is a subsidiary of SC Group and SMBC.
3. Approximately 0.4% of total proceed will be allocated for the Company's working capital.

The acquisition prices for the shares of OTO and SOF are based on the total valuation determined from audited financial statements as of 31 December 2023. The acquisition prices for the shares of OTO and SOF are also subject to a price adjustment mechanism, which will be calculated based on financial statements for the period ending on the last day of the month falling 1 (one) month before the date of signing the acquisition deed or any other date mutually agreed upon by the parties in writing.

If the proceeds from PMHMETD II are insufficient, the Company still has alternative financing options, including internal cash reserves.

If the proceeds from PMHMETD II exceed the value of the acquisition of the companies, the Company will utilize such funds for working capital.

Further information on the Use of Proceeds from PMHMETD II can be found on Chapter II of the Prospectus

OVERVIEW OF SIGNIFICANT FINANCIAL DATA

The overview of significant financial data below is derived from and/or calculated based on the consolidated financial statements of the Group for the nine-month periods ending on 30 September 30 2023 and 2022, as well as for the year ended on 31 December 2022 and 2021.

The consolidated financial statements of the Group for the nine-month period ending on 30 September 2023 and the year ended on 31 December 2022, have been prepared by the Company's management in accordance with the Indonesian Financial Accounting Standards ("IFAS") and have been audited by the Public Accounting Firm ("PAF") Siddharta Widjaja & Rekan, based on the audit standards set by the Indonesian Institute of Public Accountants ("IIPA"). The statements are signed by Novie, S.E., CPA (Public Accountant Registration No. AP.1212) with an unmodified opinion as stated in the independent auditor's report dated 7 December 2023.

The consolidated financial statements of the Group for the year ended on 31 December 2021, prepared by the Company's management in accordance with IFAS and were audited by PAF Siddharta Widjaja & Rekan, based on the audit standards set by IIPA. The statements are signed by Liana Lim, S.E., CPA (Public Accountant Registration No. AP.0851) with an unmodified opinion as stated in the independent auditor's report dated 23 February 2022.

The financial information in this Abridged Prospectus also presents consolidated financial information for the nine-month period ended on 30 September 2022, extracted from the consolidated income statement and cash flow statement of the Group. The consolidated financial statements of the Group for the nine-month period ending on September 30, 2022, are presented as comparative information in the consolidated financial statements for the nine-month period ended on 30 September 2023. Regarding this financial information, PAF Siddharta Widjaja & Rekan did not audit, review, or express opinions or conclusions on the unaudited and unrevised interim consolidated financial information.

Group results for interim periods might not reflect and must not be used as a benchmark for the Group's results for a full year or other periods.

A. CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| | 30 September 2023 | 31 December 2022 | 2021 |
|--|----------------------|---------------------|------------------|
| ASSETS | | | |
| Cash | 1,432,764 | 1,747,461 | 1,884,858 |
| Current accounts with Bank Indonesia | 9,762,159 | 10,215,350 | 5,602,993 |
| Current accounts with other bank | | | |
| Third parties | 435,113 | 1,549,854 | 1,102,091 |
| Related parties | 462,361 | 639,707 | 655,876 |
| Less: Allowance for impairment losses | (148) | (415) | (460) |
| | 897,326 | 2,189,146 | 1,757,507 |
| Placements with Bank Indonesia and other banks | 6,799,355 | 21,885,214 | 20,655,248 |
| Accrued interest/margin income | 1,734 | 2,851 | 8,615 |

| | 30 September 2023 | 31 December 2022 | 2021 |
|--|----------------------|---------------------|--------------------|
| Less: 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 |
| Related parties | - | 185,510 | 170,562 |
| Accrued interest/margin income | 119,762 | 214,812 | 202,793 |
| Less: Allowance for impairment losses | (720) | (999) | (483) |
| | 18,170,178 | 19,049,690 | 21,478,099 |
| Derivative receivables | | | |
| Third parties | 833,426 | 1,131,664 | 484,487 |
| Related parties | 727,909 | 615,160 | 84,212 |
| | 1,561,335 | 1,746,824 | 568,699 |
| Acceptance receivables | 3,514,380 | 3,069,854 | 1,762,562 |
| Less: Allowance for impairment losses | (2,363) | (4,495) | (5,633) |
| | 3,512,017 | 3,065,359 | 1,756,929 |
| Loans | | | |
| Third parties | 135,851,443 | 132,208,660 | 124,303,837 |
| Related parties | 3,055,035 | 2,387,393 | 851,468 |
| Sharia financing/receivables: | | | |
| Third parties | 11,936,149 | 11,527,463 | 10,443,469 |
| Accrued interest/margin income | 935,733 | 878,534 | 581,581 |
| Less: Allowance for impairment losses | (4,069,942) | (3,579,119) | (3,953,699) |
| | 147,708,418 | 143,422,931 | 132,226,656 |
| Investment in shares | | | |
| Third parties | 80,388 | 80,973 | 22 |
| Related parties | 22,500 | 22,500 | 22,500 |
| | 102,888 | 103,473 | 22,522 |
| Prepayments | 1,366,844 | 1,465,142 | 1,613,090 |
| Prepaid taxes | 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 |
| Less : Accumulated depreciation | (3,059,403) | (2,990,677) | (2,909,211) |
| | 2,024,163 | 2,118,505 | 2,243,790 |
| Intangible assets | 3,449,015 | 3,237,937 | 2,846,766 |
| Less : 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 |
| Less : Accumulated 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 EQUITY

LIABILITIES

| | | | |
|-------------------------------|-------------------|--------------------|--------------------|
| Obligations due immediately | 58,992 | 59,045 | 33,255 |
| Undistributed revenue sharing | 20,623 | 18,996 | 13,757 |
| Deposits from customers | | | |
| Third parties | 97,439,721 | 103,942,403 | 96,226,638 |
| Related 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 |
| Related parties | 4,848,579 | 147,352 | 3,857,772 |
| Accrued interest expenses | 4,067 | - | 241 |
| | 7,410,430 | 166,131 | 3,878,092 |
| Derivative payables | | | |
| Third parties | 1,267,055 | 1,323,645 | 467,119 |
| Related parties | 79,480 | 124,091 | 35,372 |
| | 1,346,535 | 1,447,736 | 502,491 |
| Acceptance payables | | | |
| Third parties | 2,382,592 | 2,157,596 | 711,629 |
| Related parties | 187,034 | 199,232 | 248,579 |
| | 2,569,626 | 2,356,828 | 960,208 |
| Taxes payables | | | |

| | 30 September 2023 | 31 December 2022 | 2021 |
|--|----------------------|---------------------|--------------------|
| Corporate income tax | 107,641 | 44,342 | 161,993 |
| Other taxes | 126,176 | 128,934 | 98,942 |
| | 233,817 | 173,276 | 260,935 |
| Securities issued | | | |
| Certificate of Interbank - Mudharabah Investment | 50,000 | - | - |
| Bonds Payable | 200,457 | 200,134 | 996,089 |
| Accrued interest expenses | 1,514 | 1,514 | 7,379 |
| | 251,971 | 201,648 | 1,003,468 |
| Borrowings: | | | |
| Third parties | 10,200,350 | 7,663,850 | 6,564,106 |
| Related 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 |
| Accruals | 414,037 | 453,992 | 362,040 |
| Employee benefits liabilities | | | |
| Short-term employee benefits | 370,995 | 443,476 | 433,692 |
| Post-employment benefits and - other long-term employee benefits | 133,942 | 64,228 | 74,396 |
| | 504,937 | 507,704 | 508,088 |
| Lease 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 |

DANA SYIRKAH TEMPORER

Bukan Bank

| | | | |
|--------------------------------------|-------------------|------------------|------------------|
| Mudharabah saving deposits | | | |
| Third parties | 749,954 | 763,070 | 736,812 |
| Related parties | 2,037 | 596 | 779 |
| | 751,991 | 763,666 | 737,591 |
| Mudharabah time deposits | | | |
| Third parties | 9,724,696 | 9,043,060 | 8,125,750 |
| Related 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 |

SHAREHOLDERS' EQUITY

Share capital

| | | | |
|---|--------------------|--------------------|--------------------|
| Authorized capital of Rp300,000 consists of: 15,000,000,000 shares with par value of Rp20 (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 |
| Reserve on revaluation of fixed assets | 954,174 | 874,452 | 874,452 |
| Fair value reserve - net | 3,075 | (7,704) | 117,867 |
| Transaction with non-controlling interest | (24,267) | (24,267) | (24,267) |
| Retained earnings | | | |
| - Appropriated | 32,596 | 32,596 | 81,596 |
| - Unappropriated | 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 interest | 2,594,606 | 2,506,348 | 2,113,664 |
| TOTAL EQUITY | 41,024,558 | 39,413,024 | 36,078,927 |
| TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS, AND EQUITY | 195,843,636 | 209,169,704 | 191,917,794 |

B. CONSOLIDATED STATEMENT OF PROFIT OR LOSS

| | For the nine-month periods ended 30 September | | For the years ended 31 Desember | |
|--|--|-----------|------------------------------------|------------|
| | 2023 | 2022 | 2022 | 2021 |
| OPERATIONAL INCOME AND EXPESNES | | | | |
| Interest income | 9,740,137 | 7,475,751 | 10,525,856 | 10,074,762 |

(in millions of Rupiah)

(in millions of Rupiah)

| | For the nine-month periods ended 30 September | | For the years ended 31 Desember | |
|---|--|--------------------|------------------------------------|--------------------|
| | 2023 | 2022 | 2022 | 2021 |
| 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 |
| Net gains on foreign exchange and 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 | (2,362,034) | (2,356,968) | (3,272,015) | (3,065,316) |
| Provision for impairment losses | (1,902,450) | (1,294,081) | (1,840,167) | (2,111,776) |
| Other operating expenses | (363,702) | (372,846) | (517,753) | (553,020) |
| | (7,419,422) | (6,578,913) | (9,033,254) | (9,094,646) |
| NET OPERATING INCOME | 3,072,693 | 3,617,822 | 4,657,676 | 4,008,178 |
| NON-OPERATING INCOME (EXPENSES) | | | | |
| Non-operating income | 6,879 | 5,923 | 10,020 | 10,377 |
| Non-operating expenses | (12,341) | (4,786) | (10,377) | (11,383) |
| | (5,462) | 1,137 | (357) | (1,006) |
| INCOME BEFORE INCOME TAX | 3,067,231 | 3,618,959 | 4,657,319 | 4,007,172 |
| INCOME TAX EXPENSE | (671,967) | (802,818) | (1,027,755) | (902,957) |
| NET INCOME | 2,395,264 | 2,816,141 | 3,629,564 | 3,104,215 |
| OTHER COMPREHENSIVE INCOME: | | | | |
| Items that will not be reclassified to profit or loss | | | | |
| Gain on revaluation of fixed assets | 79,722 | - | - | 72,899 |
| Remeasurements of employee benefits liabilities | (55,569) | - | (37,209) | (13,994) |
| Income tax relating to items that will not be reclassified to profit or loss | 12,131 | - | 8,186 | 3,079 |
| | 36,284 | - | (29,023) | 61,984 |
| Items that will be reclassified to profit or loss | | | | |
| Unrealized (losses) gains on fair value changes of securities measured at fair value through other comprehensive income | 13,845 | (200,334) | (160,999) | 21,307 |
| Income tax relating to items that will be reclassified to profit or loss | (3,045) | 44,074 | 35,420 | (4,687) |
| | 10,800 | (156,260) | (125,579) | 16,620 |
| OTHER COMPREHENSIVE INCOME FOR THE PERIOD/YEAR, NET OF INCOME TAX | 47,084 | (156,260) | (154,602) | 78,604 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR, NET OF INCOME TAX | 2,442,348 | 2,659,881 | 3,474,962 | 3,182,819 |
| NET PROFIT ATTRIBUTABLE TO: | | | | |
| Owners of the parent | 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 INCOME ATTRIBUTABLE TO: | | | | |
| Owners of the parent | 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 |
| EARNINGS PER SHARE (FULL AMOUNT) | | | | |
| Basic | 260 | 300 | 384 | 331 |
| Diluted | 260 | 300 | 384 | 331 |

C. STATEMENT OF CASH FLOW

(in millions of Rupiah)

| | 30 September | | 31 Desember | |
|---|--------------|--------------|-------------|-------------|
| | 2023 | 2022 | 2022 | 2021 |
| Net cash flows (used in) provided from operating activities | (1,141,442) | (19,895,962) | (4,416,068) | 13,150,455 |
| Net cash flows provided from (used in) investing activities | 1,703,298 | 4,592,898 | 3,151,992 | (7,001,869) |

| | 30 September | | 31 Desember | |
|--|---------------------|--------------------|-------------------|-------------------|
| | 2023 | 2022 | 2022 | 2021 |
| | (16,323,860) | 8,064,803 | 9,056,776 | 223,345 |
| Net cash flows (used in) provided from financing activities | | | | |
| Net (Decrease) increase in cash and cash equivalents | (15,762,004) | (7,238,261) | 7,792,700 | 6,371,931 |
| Effect of exchange rate changes on cash and cash equivalents | 17,335 | 45,239 | 3,376 | (17,885) |
| Cash and cash equivalents at the beginning of period/year | 39,377,753 | 31,581,677 | 31,581,677 | 25,227,631 |
| Cash and cash equivalents at the end of period/year | 23,633,084 | 24,388,655 | 39,377,753 | 31,581,677 |

(in millions of Rupiah)

D. FINANCIAL RATIOS

| | 30 September 2023 | 2022 | 31 Desember 2021 |
|---|----------------------|---------|---------------------|
| CAPITAL | | | |
| CAR by calculating credit and operational risk | 30.28% | 27.42% | 26.31% |
| CAR by calculating credit, operational, and market risk | 29.78% | 27.29% | 26.17% |
| ASSET QUALITY | | | |
| Impaired productive assets-to-productive assets | 0.71% | 0.68% | 1.26% |
| CKPN 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% | 86.28% | 80.47% |
| CREDIT QUALITY | | | |
| 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 | | | |
| BMPK's violation percentage | 0.00% | 0.00% | 0.00% |
| GWM Rupiah | | | |
| GWM Primary | 7.89% | 8.25% | 3.65% |
| GWM Secondary | | | |
| GWM Foreign Currencies | 4.02% | 4.02% | 4.04% |
| PDN | 0.87% | 0.33% | 0.14% |

E. FINANCIAL RATIO OF THE CREDIT AGREEMENT OR OTHER OBLIGATION AND ITS FULFILLMENT

On 30 September 2023, the Company has fulfilled the financial ratios limitation as required in the loan agreement owned by the Company

MANAGEMENT DISCUSSION AND ANALYSIS

Discussion and Analysis of the financial condition and also Group operational performance in this chapter shall be read together with Chapter "Overview of Significant Financial Data" and Group consolidated financial statement including notes on consolidated financial statement.

1. Group Operation Segment

Operational segment reported in accordance with internal report prepared for the Board of Directors of the Company, acting as an operational decision maker, that takes responsibility in order to allocate the power resources to segment and conducts its performance. All operational segments used by the Group have fulfilled the reporting criteria based on PSAK 5: Operational Segment. Group has 5 (five) segments reporting, based on business products, as presented in below.

1. **Retail.** Consists of loan granted to the retired customers and other individual customers.
2. **Credit for Micro, Small & Medium Enterprise (MSME).** Consists of loan granted to customers of micro, small and medium business that will be used for business activities
3. **Funding and treasury.** Consists of the activities to collect funds from third parties and other banks, and also treasury activities including loan granted and marketable securities issued. Collecting the treasury funds shall be under similar directorate.
4. **Corporate.** Consists of loan and services granted from corporate customers that will be used for business activities.
5. **Sharia.** It will be an operational segment for Subsidiary Company that will be commenced from the operational effective date as a sharia bank. Consists of sharia financing and third parties funds from sharia customers used for business activities. In allocating the operational expenses, the management attributes several operational expenses accounts in accordance with Group internal reporting policy.

2. Business Activities Results

Nine-months period ended on 30 September 2023 compared to nine-months period ended on 30 September 2022

Interest and Sharia Income. The Group recorded an increase of interest and sharia income amounting to Rp2,615,753 millions or in the amount of 22.88% becoming Rp14,048,555 millions from previously Rp11,432,802 millions. This increase was mainly due to an increase in interest income from third parties which was dominated by loans granted amounting to Rp1,897,823 million and placements with Bank Indonesia amounting to Rp274,570 million as well as an increase in sharia income from loans provided amounting to Rp352,639 million or 8.91%.

Interest and Sharia Expenses. The Group recorded an increase in interest and sharia expenses of Rp2,288,306 million or 82.79% to Rp5,052,413 million from the previous Rp2,764,107 million. This was mainly due to an increase in interest expenses on third party deposits amounting to Rp1,299,556 million or 65.52% and loans received, subordinated loans and deposits from other banks amounting to Rp898,500 million or 182.95%. However, in the same period there was also a decrease in related party interest expenses (customer deposits) amounting to Rp36,987 million or 86.73%. Sharia expenses increased by Rp115,226 million or 46.65%.

Net Interest dan Sharia Income. The Group recorded an increase in net interest and Shariah income of Rp 328,719 million or 3.79%, in line with the higher growth of interest and Shariah income compared to interest and Shariah expenses.

Operational income - Net. The Group posted a decrease in net operational income of Rp545,129 million or 15.07% to Rp3,072,693 million from the previous Rp3,617,822 million. This decrease was caused by an increase in the allowance for impairment losses, especially from sharia financing due to a decrease in credit quality of Rp608.369 million or 47.01%. Apart from that, there was an increase in personnel expenses of Rp236,218 million or 9.25%. However, interest and sharia income - net increased by Rp327,447 million or 3.78%.

Net Income for the Period. The Group recorded a decrease in net profit for the year of Rp420,877 million or 14.95% to Rp2,395,264 million from the previous Rp2,816,141 million. This occurred in line with a decrease in net operational income due to an increase in operational expenses, especially in relation to credit restructuring in the corporate and Sharia segments.

Comprehensive Income for the Period After Tax. The Group recorded a decrease in comprehensive profit for the year after tax of 8.18% to Rp2,442,348 million from the previous Rp2,659,881 million. This occurred due to a decrease in net profit for the year which was off-set by an increase in other comprehensive income after tax of Rp203,344 million or 130.13%.

Year ended on 31 December 2022 compared to year ended on 31 December 2021

Interest and Sharia Income. The Group recorded the increase of interest and sharia income amounting to Rp1,151,042 millions or in the amount of 7.80% becoming Rp15,899,646 millions from previously Rp14,748,604 millions. This increase is mainly caused by the increase of interest income from third parties which is dominated by loan granted in the amount of Rp377,155 millions and also the increased sharia income from loan granted amounting to Rp699,948 millions or in 14.98%.

Interest and Sharia Expenses. The Group recorded the increase of interest and sharia expenses amounting to Rp615,767 millions or in the amount of 17.08% becoming Rp4,221,331 millions from previously Rp3,605,564 millions. This mainly caused by the increase of interest expenses for third parties deposit amounting to Rp14,281 millions or 0.51% and received loan and also subordinated loan in the amount of Rp709,168 millions or 105.61%. However, in the same period also experiences the decrease for interest expenses of related parties in the amount of Rp71,444 millions or 59.04%. Beside that, sharia expenses decrease in the amount of Rp50,192 millions or 12,72%.

Net Interest dan Sharia Income. The Group recorded an increase in net interest and Shariah income amounting to Rp 535,275 million or 4.80%, in line with higher interest and Shariah income compared to interest and Shariah expenses, demonstrating cost efficiency in credit.

Operational Income - Net. The Group recorded the increase of operational income - net amounting to Rp649,498 millions or in the amount of 16.20% becoming Rp4,657,676 millions from previously Rp4,008,178 millions. This mainly caused by the increase of interest and sharia income - net amounting to Rp535,275 millions or 4.80% and the increase of operational income dominated credit income from repayment of written off credit, early and late repayment penalty and also other commission revenue. Beside that, the Group conducts the efficiency on operational expenses in the amount of Rp61,392 millions or 1.68%.

Net Income for the Year. The Group recorded the increase of current year net profit amounting to Rp525,349 millions or in the amount of 16.92% becoming Rp3,629,564 millions from previously Rp3,104,215 millions. This happens due to the growth of interest and sharia income, operational Income, reduction in credit costs and also operational expenses efficiency.

Comprehensive Income for the Year After Tax. The Group recorded the increase of current year comprehensive profit after tax in the amount of 9.18% becoming Rp3,474,962 millions from previously Rp3,182,819 millions. This increase happens due to the increase of current year net profit that is off-set with the decrease of other significant comprehensive income after tax amounting to Rp233,206 millions or 296.68%.

3. Asset, Liabilities and Equity

Asset

Position on 30 September 2022 compared to position on 31 December 2022

On 30 September 2023, the total assets amount to Rp195,843,636 million, a decrease of Rp13,326,068 million or 6.37% compared to the position as of 31 December 2022, which was Rp209,169,704 million. The Group's lower assets are mainly due to the adjustment of the total funding amount (customer deposits and loans received) in line with the softer growth of loans granted during the nine-month period in 2023, thereby reducing placements with Bank Indonesia and other banks by Rp15,085,859 million or 68.93%. Excluding Pension loans, the loans granted grew by 5.16%, mainly attributed to the Retail and SME segments. Total loans granted to third parties, related parties, and Sharia financing increased by Rp4,719,111 million or 3.23%.

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

On 31 December 2022, the amount of assets is amounting to Rp209,169,704 millions, increasing in the amount of Rp17,251,910 millions or 8.99% compared to position on 31 December 2021 amounting to Rp191,917,794 millions. The increase mainly caused by the increase of granted loan to third parties and related parties in the amount of Rp9,440,748 millions or 7.54%. On the other side, the increase on placement at Bank Indonesia and other banks amounting to Rp1,229,966 millions or in the amount of 5.95% also contribute to the assets increase of the Group.

Liabilities

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

Amidst rising interest rates, during the nine-month period ended on 30 September 2023, the Group optimized the quantity and diversified the sources of funding while still paying attention to the necessary amount to support the growth of loans granted.

On 30 September 2023, total liabilities amounted to Rp144,310,812 million, a decrease of Rp15,602,607 million or 9.76% compared to the position as of 31 December 2022 of Rp159,913,419 million. The decrease was mainly due to loans received - net decreased by Rp16,179,531 million or 35.90% on 30 September 2023 compared to 31 December 2022.

The lower total funding (customer deposits and other third-party sources) and the amount 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 31 December 2022, to 6.44% for the period ending on 30 September 2023. Liquidity and funding ratios remain at healthy levels.

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

On 31 December 2022, the amount of liabilities are Rp159,913,419 millions, increasing to Rp12,980,455 millions or amounting to 8.83% compared to position on 31 December 2021 in the amount of Rp146,932,964 millions. The increase mainly cause by increase of customers deposit - net amounting to Rp4,556,189 millions or in the amount of 4.53%. Beside that, the loan received - net increase in the amount of Rp10,223,538 millions or 29.34% on 31 December 2022 compared to 31 December 2021.

Equity

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

On 30 September 2023, equity was Rp41,024,558 million, an increase of Rp1,611,534 million or 4.09% compared to the position as of 31 December 2022 of Rp39,413,024 million. The increase was mainly due to an increase in retained earnings of Rp1,430,794 million or 5.79% to Rp26,133,110 million compared to 31 December 2022 of Rp24,702,316 million.

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

On 31 December 2022, the amount of equity shall be RpRp39,413,024 millions, increasing to Rp3,334,097 millions or amounting to 9.24% compared to position on 31 December 2021 in the amount of Rp36,078,972 millions. The increase mainly causes by the increase of retained earning amounting to Rp3,114,299 millions or in the amount of 14.43% to become Rp24,702,316 millions compared to 31 December 2021 in the amount of Rp21,588,017 millions.

Liquidity and Source of Funds

In carrying out its business activities, the Group obtains liquidity from various sources, including equity, customer deposits, loans from major shareholders, bilateral loans, and issued securities. The Group projects that the funds received from PMHMETD II will be able to finance the Group's expansion plans in the future.

The Group's other liquidity source is cash generated from operating activities and bank loans. As of 30 September 2023, the Group has untapped debt facilities amounting to Rp41,978,824 million. Considering the financial resources of the Group from these sources, the Group is confident that it has sufficient liquidity to meet working capital needs, operational requirements, and the Group's capital expenditure plans.

Cash Flow

Cash flow from operational activities

Net cash flow used from operating activities decreased by 94.26% to Rp1,141,442 million on 30 September 2023 from the previous Rp19,895,962 million on 30 September 2022, mainly due to a decrease in cash flow used for loans granted.

Net cash flow from operating activities decreased by Rp17,566,523 million to Rp4,416,068 million on 31 December 2022 compared to net cash flow obtained from operating activities of Rp13,150,455 million on 31 December 2021, mainly due to an increase in cash flow used for loans granted.

Cash flow from investing activities

Net cash flow obtained from investing activities decreased by 62.91% to Rp1,703,298 million on 30 September 2023 from the previous Rp4,592,898 million on 30 September 2022, mainly due to a decrease in placements in securities.

Net cash flow from investing activities increased by Rp10,153,861 million to Rp3,151,992 million on 31 December 2022 compared to net cash flow used for investing activities of Rp7,001,869 million on 31 December 2021, mainly due to changes in net securities effect.

Cash flow from financing activities

The company recorded net cash from financing activities of Rp16,323,860 million on 30 September 2023 from the previous Rp8,064,803 million on 30 September 2022, mainly sourced from installment payments and repayment of loans received.

The company recorded net cash from financing activities of Rp9,056,776 million on 31 December 2022 from the previous Rp223,345 million on 31 December 2021, mainly sourced proceeds from loans received.

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

INFORMATION REGARDING THE COMPANY

1. Brief Profile of the Company

PT Bank BTPN Tbk ("**Company**"), domiciled in South Jakarta, previously known as PT Bank Tabungan Pensiunan Nasional, was established on Deed No. 31 dated 16 February 1985 made in the presence of Notary Komar Andasasmita, S.H. This deed has been amended by Deed No. 12 dated 13 July 1985 made in the presence of Notary Dedeh Ramdah Sukarna, S.H.,

substitute notary of Komar Andasasmita, SH., Notary in Bandung, and has obtained approval from the Minister of Justice of Republic of Indonesia with Decree No. C2-4583HT01.01TH.85 dated 25 July 1985, and was registered in the register book of the District Court Registrar's Office in Bandung under No. 458 and No. 459 dated 16 August 1985, and has been published in the State Gazette of Republic of Indonesia No. 76 dated 20 September 1985, Supplement No. 1148 ("**Deed of Establishment of the Company**")

Based on Letter of Minister of Finance of Republic of Indonesia No. S-625/MK.11/1985 dated 30 December 1985 and Decision of Minister of Finance of Republic of Indonesia No. Kep-135/KM.11/1986 dated 2 December 1986 regarding the Granting of Business License for PT Bank Tabungan Pensiunan Nasional in Bandung, including 26 (twenty six branch offices in Indonesia, the Company permitted to engage in saving bank business as the business continuation of Perkumpulan Bank Pegawai Pensiunan Militer ("**Bapemil**") that has been operated as of year 1959

Based on Decision of Minister of Finance No. KEP-055/KM.17/1993 dated 22 March 1993 regarding Business License of PT Bank Tabungan Pensiunan Nasional in Bandung, Minister of Finance of Republic of Indonesia granted the business license to the Company having domiciled at Jl. Otto Iskandardinata No. 392, Bandung 40242 including 26 branch offices in Indonesia in order to engage its business activity in commercial bank. By the issued of Decision letter, Decision Letter of Minister of Finance No. KEP-135/MK.11/1986 dated 2 December 1986 regarding the Granting of Business License to the Company has been revoked and considered not applicable.

Based on the Deeds of the Minutes of the Company's Extraordinary General Meeting of Shareholders No. 22 dated 21 January 2019, made before Ashoya Ratam, S.H., M.Kn., Notary in Jakarta, the shareholders have approved among others (i) approval of the merger with SMBCI whereby SMBCI acted as the merging entity and the Company as the surviving entity (ii) change of the Company's name to PT BANK BTPN Tbk, which has been notified to the Minister of Law and Human Rights based on Receipt of the Notification of Company merger No. AHU-AH.01.10-0006176 dated 22 January 2019 and (iii) Decision Letter of the Minister of Law and Human Rights No. AHU-0006169.AH.01.10/2019 dated 22 January 2019.

The Company's Articles of Association have undergone several changes, most recently amended as stated in the Deed of Statement of Decisions of the Extraordinary General Meeting of Shareholders of the Company No. 28 dated June 22, 2023, made by Yumna Shabrina, S.H., M.Kn., acting as a substitute notary for Ashoya Ratam, S.H., M.Kn., a notary in Jakarta, as notified to the Minister of Law and Human Rights based on Decree No. AHU-AH.01.03-0086163 dated July 3, 2023 ("**Deed of the Company No. 28/2023**").

(The Company's Articles of Association, as contained in the Deed of Establishment and last amended by the Deed of the Company No. 28/2023, hereinafter referred to as the "**Articles of Association of the Company**").

In pursuant to Article 3 of the Company's Articles of Association, the purpose and aim of the Company is to conduct business in commercial banking.

The Company has the licences required to engage in its business activities as below:

- License for Commercial Banks, based on the Minister of Finance Decree No. KEP-055/KM.17/1993 dated March 22, 1993, regarding the Business License of PT Bank Tabungan Pensiunan Nasional in Bandung.
- Mutual Fund Securities Sales Agent License (APERD), based on the Certificate of Registration as a Mutual Fund Securities Sales Agent No. 02/PM.2/STTD/APERD/2016 dated June 29, 2016.
- Foreign Exchange Business License, based on the Copy of the Decision of the Financial Services Authority Commissioner Member No. KEP-80/D.03/2015 concerning the Granting of Permission to Conduct Business Activities in Foreign Exchange for PT Bank Tabungan Pensiunan Nasional Tbk.
- Payment Service Provider License Category 1, based on Bank Indonesia Letter No. 23/680/DKSP/Srt/B dated July 1, 2021, regarding the Conversion of Payment System Service Provider Licenses after the Implementation of Bank Indonesia Regulation No. 22/23/PBI/2020 regarding Payment Systems.

2. Management and Supervision

Based on (i) Deed No. 46 dated 21 April 2022, executed before Ashoya Ratam, S.H., M.Kn., a Notary in South Jakarta, which has been notified to the Minister of Law and Human Rights as evidenced by Receipt of Notification No. AHU-AH.01.09-0009927, (ii) Deed No. 78 dated 29 September 2022, executed before Ashoya Ratam, S.H., M.Kn., a Notary in South Jakarta, which has been notified to the Minister of Law and Human Rights as evidenced by Receipt of Notification No. AHU-AH.01.09-0061871 dated 4 October 2022, (iii) Deed No. 25 dated 10 May 2023, executed before Ashoya Ratam, S.H., M.Kn., a Notary in South Jakarta, which has been notified to the Minister of Law and Human Rights as evidenced by Receipt of Notification No. AHU-AH.01.09-0116937 dated 11 May 2023, (iv) Deed No. 40 dated 16 May 2023, executed before Ashoya Ratam, S.H., M.Kn., a Notary in South Jakarta, which has been notified to the Minister of Law and Human Rights as evidenced by Receipt of Notification No. AHU-AH.01.09-0118315 dated 17 May 2023, and (v) Deed No. 58 dated 27 July 2023, executed before Yumna Shabrina, SH, MKn, acting as a Substitute Notary for Ashoya Ratam, S.H., M.Kn., a Notary in South Jakarta, which

has been notified to the Minister of Law and Human Rights as evidenced by Receipt of Notification No. AHU-AH.01.09-0145163 dated 27 July 2023, the composition of the Board of Commissioners and Directors of the Company as of the issuance of this Disclosure of Information 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 |

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. Description on Subsidiaries

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

**) Indirect ownership through BTPN Syariah is 69.3%, and direct ownership is 1.0%.*

4. Company Competitive Advantage

To fulfill the Company's vision, which is:

“Becoming the bank of choice in Indonesia that can bring meaningful change in the lives of millions of people, especially with the support of digital technology.”

The Company is supported by competitive advantages, among others:

- An extensive global network and membership of the SMBC Group, a strong global banking company.
- Strong support from the Global Financial Group (financing foreign exchange, business development, sector coverage and knowledge transfer).
- A strong corporate business supported by the network of the SMBC Group.
- An experienced team with strong local knowledge.
- Strong leadership.
- Culture and capabilities in foremost digital banking in terms of people, process, mindset, and information technology capabilities.
- New products that are offered to all segments (Corporate, Commercial, Retail, and SME) including a digital platform.
- Contribution to inclusive finance through ultra micro Sharia financing.

5. Company Strategy

The Company has a long-term goal of becoming a top-tier bank with a comprehensive offering in Indonesia that offers competitive products in retail, business banking, and corporate with the support of digital technology.

To reach the goal, the Company has three Core Policies, namely:

- 1) Growth and Development of Value, among others:
 - Achieve a business scale to ensure sustainable revenue and profit growth.
 - Achieve growth both organically and inorganically.
 - Utilize digital technology in offering products, services, payment, and comprehensive transaction capabilities.

- 2) Good Bank Management, among others:
 - Implementing global standards of Governance, Compliance, Risk Management including cyber risk management, and HR practices.
 - Implement 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 engage and participate in the market ecosystem through partnerships and capital investment.

Based on 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 Genius' capabilities 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 and fee based income and foreign exchange by developing customer value propositions, capabilities, products and services.
4. Invest in talent, 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 subsidiary companies 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

Capital Market Supporting Institutions and Professions involved in the PMHMETD II are as follows:

| | |
|-------------------|--|
| Public Accountant | : KAP Siddharta Widjaja & Rekan (KPMG Indonesia) |
| Legal Counsel | : Hadiputranto, Hadinoto & Partners Law Firm |
| Notary | : Ashoya Ratam, S.H., Mkn. |
| Shares Registrar | : PT Datindo Entrycom |

Capital Market Supporting Institutions and Professions involved in the PMHMETD II declares that there are no Affiliated relationship whether directly or indirectly with the Company as defined under the Republic of Indonesia Law No. 8 of 1995 regarding the Capital Market as partially amended by Republic of Indonesia Law No. 4 of 2023 concerning the Development and Strengthening of the Financial Sector ("UU PPSK").

PROCEDURE TO ORDER SHARES

New Shares in the PMHMETD II shall be issued as per Pre-emptive Rights as stipulated in POJK No. 32.2015. The Company has appointed PT Datindo Entrycom as the Manager of Share Administration and Implementing Agent in accordance with the Deed of Agreement on Manager of Share Administration and Implementing Agent for Capital Increase with Pre-emptive Rights of PT Bank BTPN Tbk No. 08 dated 7 December 2023, between the Company and Share Registrar, was made before Ashoya Ratam, S.H., M.Kn., a Notary in Jakarta.

Below are the requirements and procedure to order shares in the PMHMETD II:

1. Eligible orderers

Shareholders whose names are recorded in DPS on 7 March 2024 at 16.00 WIB are entitled to purchase new shares in the context of this PMHMETD II provided that each owner of [●] ([●]) shares has the right to order [●] ([●]) Rights where any 1 (one) Right gives its holder the right to purchase 1 (one) new share with an exercise price of Rp[●] ([●] Rupiah) per share which must be paid in full at the time of submitting the subscription order.

Orderers who are entitled to purchase new shares are:

- The Company's shareholders who have valid Pre-emptive Rights that are not sold/transferred to other parties and buyers of Pre-emptive Rights, whose names are listed in the Rights Proof Certificate or in the endorsement column on the Rights Proof Certificate; or
- Pre-emptive Rights Holders recorded in the Collective Custody at KSEI until the last date of the Pre-emptive Rights trading period.

Orderers may be individuals and/or Indonesian or Foreign Legal Entities, as stipulated UUPM as amended by UU PPSK.

2. Pre-emptive Rights Distribution

- For shareholders whose shares are in the Collective Custody system at KSEI, Pre-emptive Rights will be distributed electronically through the securities accounts of Exchange Members or their respective Custodian Banks at KSEI no later than 1 (one) working day after the listing date at Register of Shareholders entitled to Pre-emptive Rights on 8 December 2024. The Prospectus and execution instructions will be distributed by the Company through Shares Registrar which can be obtained by eligible Shareholders from each Exchange Member or its Custodian Bank.
- For shareholders whose shares are not included in the Collective Custody system at KSEI, the Company will issue a Certificate of Pre-emptive Rights Proof on behalf of the Shareholders.

Eligible shareholders can collect the Rights Proof Certificate, Prospectus and other forms at the Shares Registrar appointed by the Company on every working day and working hour by showing the original valid identification card (KTP/Papassport/KITAS) and submitting a photocopy of KTP and original power of attorney for those who cannot collect it themselves. The distribution of the Rights Proof Certificates will be carried out from 13 March 2024 to 20 March 2024 on Business Days and working hours (Monday to Friday) at 09.00 – 15.00 Western Indonesia Time.

Company's Share Registrar
PT Datindo Entrycom
 Jl. Hayam Wuruk No. 28
 Jakarta 10120
 Tel. +62 21 350 8077, Fax. +62 21 350 8078

3. Registration/Implementation of Pre-emptive Rights

Registration for the implementation of Pre-emptive Rights is carried out at the Company's Share Registrar Office and can be undertaken from 13 March 2024 to 20 March 2024 on Business Days and working hours (Monday to Friday) at 09.00 – 15.00 Western Indonesia Time.

A. Procedure of implementation of Pre-emptive Rights in Collective Custody

Holders of Pre-emptive Rights in KSEI's Collective Custody who intend to exercise their rights to purchase shares issued by the Company based on their Pre-emptive Rights can apply for the exercise of their rights through the Securities Company/Custodian Bank that manages their securities. Furthermore, the Securities Company/Custodian Bank must provide instructions for the implementation of the share purchase order in the context of the Pre-emptive Rights to KSEI in accordance with the regulations and operational procedures set by KSEI.

To be able to provide instructions for the purchase of shares, the Securities Company/Custodian Bank must have fulfilled the following conditions:

- The holder of the Rights must have sufficient funds for the number of the Rights that will be exercised at the time of submitting the application;
- Sufficient Rights and funds must be available in the Securities Account that placed the share purchase order.

On the next Business Day, KSEI will submit the List of Pre-emptive Rights Holders in collective custody at KSEI who exercise their rights and deposit the funds for the payment of Pre-emptive Rights to the Company's bank account.

The new shares from the Pre-emptive Rights will be distributed by the Company/Share Registrar of the Company in electronic form to accounts determined by KSEI for further distribution to each securities account of the relevant Pre-emptive Rights holder who exercises their rights by KSEI. The new shares will be distributed by the Company/BAE of the Company no later than 2 (two) Business Days after the implementation request is received from KSEI and the payment funds have been received in good funds in the Company's bank account.

B. Procedure of implementation of Pre-emptive Rights outside Collective Custody

The holders of the Rights in the form of the Rights Proof Certificate must submit an application for the exercise of Rights to the Share Registrar appointed by the Company, namely :

- Rights Proof Certificate that has been signed and filled in completely;
- Proof of original bank payment in the form of proof of transfer/giro/check/cash/bookkeeping;
- Photocopy of valid KTP/SIP/Passport/KITAS (for individual orderers) or photocopy of AD (for Legal Entities/Institutions) with attachment of the latest composition of the Board of Directors/Management and photocopy of his/her identity;
- A valid Original Power of Attorney (if authorized) stamped Rp10,000,- accompanied by a photocopy of KTP/SIM/Passport/KITAS from the grantor and recipient of the power of attorney;
- If the Pre-emptive Rights Holder wishes to receive the shares from the exercise of Pre-emptive Rights in electronic form, the application for implementation to BAE must be submitted through the Exchange Member or Custodian Bank appointed by submitting the additional documents listed below:
 - Original Power of Attorney from the Pre-emptive Rights Holder to the Exchange Member / Custodian Bank to submit an application for the exercise of Pre-emptive Rights and manage securities of the Shares resulting from the exercise of Pre-emptive Rights in the KSEI Collective custody on behalf of the authorizer;
 - Original FPE that has been filled in completely for the purpose of distributing shares from the implementation of Pre-emptive Rights.

The Company will issue the shares from the Exercise of Pre-emptive Rights in the physical form of a Collective Share Letter (SKS) if the Pre-emptive Rights Holder does not want the shares resulting from the implementation of the Pre-emptive Rights to be included in the KSEI Collective custody.

Registration for the implementation of Pre-emptive Rights is carried out at the Company's Share Registrar office. Registration can be done from 13 March 2024 to 20 March 2024 on working days and hours (Monday to Friday, 09.00 - 15.00 WIB).

If the Rights Proof Certificate is not filled out in accordance with the instructions/conditions of the share purchase order or payment requirements as stated in the Rights Proof Certificate and the prospectus, the Prospectus for the exercise of Pre-emptive Rights Issue II is not fulfilled by the Pre-emptive Rights Holder, then this may result in rejection of the order. Pre-emptive rights are only deemed to have been implemented when the payment has been proven to be well received in the Company's bank account in accordance with the provisions stated in the terms of purchase.

4. Additional Share Purchase Order

Shareholders whose Pre-emptive Rights are not sold or the last buyer/Pre-emptive Rights Holder whose name is listed in the Rights Proof Certificate and/or in the endorsement column, can order additional shares exceeding the specified portion in accordance with the number of shares owned by filling in the Additional Order column provided and/or Additional Share Purchase Order Form ("**Additional FPPS**") in the amount of at least 100 (hundred) shares or their folding.

- a. For holders of Pre-emptive Rights in the form of Pre-emptive Rights / Rights Proof Certificate who want to allot the Rights in electronic form must submit an application to the Company's Share Registrar through the Exchange Member / Custodian Bank by submitting the following documents:
 - i. Original Additional FPPS that has been filled out completely and correctly;
 - ii. Original power of attorney from the holder of Pre-emptive Rights to the Exchange Member/Custodian Bank to apply for an order to purchase additional shares and manage securities on the allotted shares in KSEI's collective custody and other powers of attorney that may be granted in connection with the order to purchase additional shares on behalf of the proxy;
 - iii. Photocopy of valid KTP/Passport/KITAS (for individuals) or photocopy of articles of association and attachments to the composition of the Board of Directors/management (for institutions/legal entities);
 - iv. Original proof of payment by transfer/bookkeeping/giro/cheque/cash to the account, the company from the bank where the payment was deposited; and
 - v. Original Securities Deposit Form issued by KSEI that has been completed and signed completely for the purpose of distributing shares from the exercise by BAE.
- b. For holders of Pre-emptive Rights in the form of the Certificate or Rights/the Rights Proof Certificates who want the allotted shares to remain in the form of certificates/physical credits, they must apply to the Company's Share Registrar by submitting the following documents:

- i. Original Additional FPPS that has been filled out completely and correctly;
 - ii. Photocopy of valid KTP/passport/KITAS (for individuals), or photocopy of articles of association and attachments to the composition of directors/management (for institutions/legal entities);
 - iii. Original valid power of attorney (if authorized) stamped Rp10,000 (ten thousand Rupiah) attached with a photocopy of KTP/Passport/KITAS from the grantor and recipient of the power of attorney; and
 - iv. Original proof of payment by transfer/bookkeeping/giro/cheque/cash to the Company's bank account from the bank where the payment was deposited.
- c. For holders of Pre-emptive Rights in Collective Custody at KSEI, fill out and submit Additional FPPS that have been distributed by attaching the following documents:
- i. The original exercise instruction that has been successfully (settled) is carried out through the appropriate C-BEST on behalf of the holder of Pre-emptive Rights (specifically for holders of Pre-emptive Rights in Collective Custody at KSEI who have exercised their rights through the C-BEST system);
 - ii. Original completed securities deposit form issued by KSEI for the purpose of distributing Pre-emptive Rights Shares from the exercise by Share Registrar; and
 - iii. Original proof of payment by transfer/book-transfer/giro/cheque/cash to the Company's account from the bank where the payment was deposited.

Payment for such additional orders must have been received in the Company's bank account no later than 22 March 2024 in good funds. Orders that do not meet the instructions in accordance with the order conditions may result in rejection of the order.

5. Additional Share Order Allotment

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

- a. If the entire number of shares ordered, including orders for additional new shares, does not exceed the total number of new shares offered in this PMHMETD II, then all orders for new shares will be fulfilled.
- b. If the total number of new shares ordered, including the order of additional new shares, exceeds the total number of new shares offered in this PMHMETD II, then the orderer who orders additional new shares will be applied proportionally allotment system, based on the number of rights that have been exercised by each shareholder who requests an additional new share order.

The Company will submit a report on the results of the accountant's examination to the OJK regarding the fairness of the implementation of Pre-emptive Rights based on POJK No.32/2015, which is within a period of no later than 30 (thirty) days from the date the allotment ends.

6. Payment Terms

Original proof of payment from the bank in the form of proof of transfer/giro/cheque/cash transfer. Payment for the purchase of share orders in the context of PMHMETD II must be paid in full and in Rupiah currency in cash, cheque, transfer giro or bookkeeping transfer at the time of submission of the share purchase order by including the name of the order and the Rights Proof Certificate Number or Additional Share Purchase Order Form Number into Rupiah currency to the Company's bank account on:

PT Bank BTPN
Headquarter
AC No :523213000990
On behalf of : PT Bank BTPN Tbk.

In this case, the Company will provide a copy of proof of payment which contains the name of the customer and the Rights Proof Certificate Number.

All bank fees incurred in the context of purchasing shares are the burden of the customer. Bookings will be cancelled if payment terms are not satisfied.

All cheques and bank drafts will be cashed immediately upon receipt. If at the time of cashing the cheque or money order of the bank is rejected by the bank concerned, then the share purchase order is considered void. The payment date is calculated based on the date of receipt of the cheque/bookkeeping/current account and the funds have been well received in the Company's bank account mentioned above.

For additional share purchase orders, payment is made on the day on which the payment must be received properly and has been manifested in the Company's bank account no later than 2 (two) working days after the end of Pre-emptive Rights trading date, which is on 22 March 2024.

All costs that may arise in the context of purchasing PMHMETD II shares are the burden of the customer. Stock purchase orders that do not meet the payment requirements will be cancelled.

7. Proof of Stock Purchase Order Receipt

When accepting an application for the purchase of the Rights Shares, the Company will submit through its BAE proof of receipt of the stamped and signed share order to the customer as proof of the purchase order of the Rights Shares and then use it as one of the proofs when providing the Rights Shares. The Pre-emptive Rights Holders in KSEI's Collective Custody will receive confirmation of the exercise for Pre-emptive Rights from C-BEST at KSEI through KSEI account holders.

8. Cancellation of Stock Purchase Order

The Company reserves the right to cancel the share order in whole or in part by considering the applicable requirements. The cancellation of the share order may be caused by incorrect or incomplete filling of the form, payment for the order not being well-received in the Company's bank account, and/or the incompleteness of the application documents when submitting the share order application. Notification regarding the cancellation of the additional share order will be announced along with the announcement of the allotment of the order.

Matters that may cause the cancellation of New Share orders include:

- Filling out the Certificate of Proof of Pre-emptive Rights or Additional FPPS is not in accordance with the instructions/conditions for ordering New Shares listed in the Certificate of Proof of Pre-emptive Rights and Prospectus.
- Non-fulfillment of payment requirements.
- Non-fulfillment of the requirements for completeness of application documents.

9. Booking Refunds

In the event of partial or complete non-fulfillment of the share purchase order that is greater than its rights or in the event of cancellation of the share order, the refund will be made by Share Registrar on behalf of the Company no later than 2 (two) working days after the allotment date, namely on December 20, 2023. Refunds will be made in Rupiah using transfer giro/cheque which can be collected at the Share Registrar office, and/or bookkeeping/transfer on behalf of the Company on 27 March 2024 from 10.00 to 15.00 Western Indonesia Time.

If there is a delay in the refund exceeding 2 (two) Business Days after the allotment date, the amount returned will be accompanied by interest calculated from the 3rd (third) Business Days after the allotment date until the refund date calculated based on the average interest rate of 1 (one) month deposit at the bank where the funds are placed. The Company shall not be subject to penalties for late refunds of stock orders if the delay is caused by an error in the order when including the bank name and bank account number.

The refund money for the share order can only be received by the order or his proxy by showing the original valid KTP/Passport/KITAS (for individuals) or a photocopy of the articles of association (for Institutions/Business Entities) and the original Power of Attorney signed on a stamp duty of Rp10,000 (ten thousand Rupiah) by showing the original and submitting a photocopy of a valid KTP/Passport/KITAS from the Grantor and Beneficiary of the Power of Attorney (for those who are authorized).

For holders of Pre-emptive Rights in KSEI's collective custody who exercise their rights through KSEI, refund of the order will be made by KSEI.

10. Delivery of Shares from Pre-emptive Rights

The shares from the Pre-emptive Rights Exercise for customers who exercise Pre-emptive Rights in accordance with their rights through KSEI will be credited to the securities account within 2 (two) Business Days after the application for Pre-emptive Rights is received from KSEI and the payment funds have been properly received in the Company's bank account.

New Shares from the Pre-emptive Rights for Shareholders who exercise Pre-emptive Rights in accordance with their rights through KSEI, will be credited to the Securities Account within 2 (two) Business Days after the application for Pre-emptive Rights is received from KSEI and the payment funds have been properly received in the Company's bank account.

New shares from the implementation of Pre-emptive Rights for holders of Pre-emptive Rights in the form of instruments that exercise Pre-emptive Rights in accordance with their rights will receive credits or shares in the form of certificates no later

than 2 (two) Working Days after the application is 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 from the allotment on the order of additional new shares will be available for credit collection or will be distributed in electronic form in collective custody at KSEI no later than 2 (two) working days after the allotment date.

New credits from the implementation of Pre-emptive rights according to rights can be taken on every working day (Monday to Friday, 09.00 - 15.00 WIB) starting from 13 March 2024, while new credits from allotment can be taken no later than 2 (two) working days after the allotment process.

The collection is carried out at the Company's Share Registrar by showing/submitting the following documents:

- Original valid KTP/Passport/KITAS (for individuals), or
- Photocopy of articles of association (for institutions/legal entities) and the composition of the board of directors, commissioners or management that is still valid;
- Original valid power of attorney (for authorized institutions/legal entities or individuals) stamped Rp10,000 (ten thousand Rupiah) accompanied by photocopies of KTP/Passport/KITAS from the grantor and recipient of the power of attorney;
- Original proof of purchase order receipt.

11. Allocation of Remaining Shares Not Taken by Pre-emptive Rights Holders

If the new shares offered in PMHMETD II are not entirely purchased by the Company's shareholders or Pre-emptive Rights Holders, the rest will be allocated to other shareholders of the Company who make additional orders as stated in the additional FPPS proportionally based on the rights that have been exercised. If following the allocation, there are remaining rights that have not been exercised, then for those remaining rights no shares shall be issued from the portfolio.

12. Others

Any and all conversion costs in connection with the transfer of the Company's shares in the form of instruments into electronic form and/or vice versa from electronic form to script form shall be paid and borne entirely by the Shareholders concerned.

ADDITIONAL INFORMATION

If there are things that are unclear from this information disclosure or if shareholders want additional information in connection with this PMHMETD II, shareholders are welcome to contact:

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