

**INFORMATION TO SHAREHOLDERS IN LIMITED GENERAL OFFERING VI ("PUT VI")
WITH FIRST SECURITY ORDER RIGHT**

THIS INFORMATION CAN STILL BE COMPLETED OR CHANGED. THE EFFECT REGISTRATION STATEMENT HAS BEEN DELIVERED TO THE FINANCIAL SERVICES AUTHORITY ("OJK") BUT HAS NOT OBTAINED OJK'S EFFECTIVE STATEMENT. THIS EFFECT CANNOT BE SOLD BEFORE REGISTRATION STATEMENT THAT HAD BEEN DELIVERED TO OJK TO BE EFFECTIVE. ORDER TO BUY THIS EFFECT CAN ONLY BE DONE AFTER THE PROSPECTIVE BUYER HAVE THE OPPORTUNITY TO READ THE PROSPECTUS.

THE FINANCIAL SERVICES AUTHORITY ("OJK") DOES NOT PROVIDE AN AGREEMENT OR DISAGREEMENT STATEMENT FOR THIS EFFECT SALE, NOR DOES IT STATE THE TRUTH FOR THE CONTENTS OF THIS PROSPECTUS. EVERY STATEMENT CONTAINING THESE TERMS IS BREAKING THE LAW.

PT BANK MUAMALAT INDONESIA Tbk. ("COMPANY") IS FULLY RESPONSIBLE FOR THE TRUTH OF ALL INFORMATION, FACTS, DATA, OTHER REPORTS, AND OPINIONS THAT ARE STATED IN THIS PROSPECTUS.



PT BANK MUAMALAT INDONESIA Tbk.

Located at Jakarta Selatan, Indonesia

Main Business Activities:
Sharia Banking Services

Main Office:
Muamalat Tower
Jl. Prof. Dr. Satrio Kav. 18, Jakarta 12940
Phone: (+62 21) 8066 6000
Fax: (+62 21) 8066 6001
Email: corporate.secretary@bankmuamalat.co.id
www.bankmuamalat.co.id

Office Network:
As of 31 December 2018, Company has 1 Main Office,,
83 Branch Offices, 150 Helper Branch Offices,
43 Cash Offices, 97 Mobile Branches dan
710 ATM networks spread throughout Indonesia.

**LIMITED GENERAL OFFERING VI PT BANK MUAMALAT INDONESIA Tbk. ("PUT VI")
TO THE SHAREHOLDERS OF THE COMPANY IN THE FRAMEWORK OF FIRST RIGHTS TO EFFECT ORDERING ("HMETD")**

A maximum of 19,139,441,878 (nineteen billion one hundred thirty nine million four hundred forty one thousand eight hundred seventy eight) New Shares or as much as 65.22% (sixty five point twenty two) of the issued capital and fully paid after PUT VI with a nominal value of Rp100 (one hundred Rupiah) for each share with the Implementation Price of Rp115 (one hundred fifteen Rupiah) per share so that the amount of funds to be received by the Company in the framework of this PUT VI is Rp2,201,035,815,970 (two trillion two hundred one billion thirty five million eight hundred fifteen thousand nine hundred seventy Rupiah). Each holder of 8 (eight) Old Shares whose names are recorded in the Company's Shareholder List ("DPS") on 27 June 2019 at 16:00 WIB entitled to a maximum of 15 (fifteen) HMETD, whereby every 1 (one) HMETD gives the holder the right to buy 1 (one) New Shares that must be paid in full when submitting the order to exercise HMETD. In the event that the Shareholder has HMETD in pieces, in accordance with Article 33 of OJK Regulation No. 32/POJK.04/2015 about Paid-in Capital of Public Companies by Providing Preemptive Rights, then said Rights shall be sold by the Company and the proceeds of the sale entered into the account of the Company. This HMETD is traded and carried out for 7 (seven) Business Days starting from 1 July 2019 until 10 July 2019. HMETD which are not exercised until the end of the period are declared invalid. The Position of New Shares to be issued in this PUT VI compared to the position of shares that have been fully paid in others, have equal rights in all matters namely, rights relating to shares, including voting rights in General Meeting of Shareholders ("RUPS"), rights to dividend distribution, rights to bonus shares and rights of HMETD.

If the New Shares offered in PUT VI are not entirely taken or purchased by shareholders or holder of HMETD, then the remainder will be allocated to shareholders or other holder of HMETD who make orders greater than their rights with provisions in terms of the number of orders for New Shares not exceed the available New Shares, then the number of New Shares available must be allocated proportionally based on the number of HMETD exercised by each shareholder or holder of HMETD that requests the addition of New Shares based on the order price. If there are remaining New Shares from the amount offered, then all remaining shares will be purchased by • as standby buyers of the remaining shares based on the Standby Purchase Agreement in the framework of Limited General Offering VI dated • between the Company and • ("Perjanjian Pembelian Siaga"). • has submitted evidence of sufficient funds to OJK on •.

HMETD IS TRADED OUTSIDE OF THE INDONESIAN STOCK EXCHANGE STARTING FROM 1 JULY 2019 UNTIL 10 JULY 2019. THE LAST DATE OF HMETD EXECUTION IS 10 JULY 2019 WHERE THE RIGHTS THAT ARE NOT EXERCISED BY THIS DATE ARE NO LONGER VALID.

THIS PUT VI BECOMES EFFECTIVE AFTER REGISTRATION STATEMENT THAT WAS DELIVERED BY THE COMPANY TO OJK IN THE FRAMEWORK OF PUT VI HAS BECOME EFFECTIVE. IN THE CASE WHERE EFFECTIVE STATEMENT IS NOT OBTAINED , ANY ACTIVITIES AND/OR ACTIONS PLANNED OR OTHERWISE BY THE COMPANY IN THE FRAMEWORK OF HMETD ACCORDING TO THE SCHEDULE ABOVE OR IN THIS PROSPECTUS OR OTHER DOCUMENTS RELATED TO PUT VI WILL BE CONSIDERED NEER HAPPENED.

IMPORTANT NOTE

SHAREHOLDERS THAT DO NOT EXERCISE THEIR RIGHTS IN PUT VI WILL BE EXPERIENCE DILUTION A MAXIMUM OF 65.22% (SIXTY-FIVE POINT TWENTY TWO PERCENT).

THE MAIN RISK FACTOR FACED BY THE COMPANY IS CREDIT RISK. RISKS FACED BY INVESTORS ARE RISKS RELATED TO DIVIDEND DISTRIBUTION AND EXCLUSION ON ISSUANCE OF NEW STOCK OR OTHER EQUITY SECURITIES BY THE COMPANY.

NEW COMPANY STOCK AND SHARES THAT ARE OFFERED IN THIS PUT VI ARE NOT RECORDED IN THE INDONESIAN STOCK EXCHANGE, SO THERE IS A POSSIBILITY THAT NEW SHARES OFFERED ARE NOT LIQUID.

This Shareholder Information is published at Jakarta on 30 April 2019

INDICATIVE SCHEDULE

Date of Extraordinary General Meeting of Shareholders (“RUPSLB”)	:	11 October 2018
Date of Registration Statement becomes Effective	:	17 June 2019
Date of Recording for Entitled Shareholders of HMETD	:	27 June 2019
Date of HMETD Distribution	:	28 June 2019
Trading Period for HMETD	:	1 - 10 July 2019
Implementation Period for HMETD	:	1 - 10 July 2019
Period of New Shares Submission resulting from HMETD	:	3 - 12 July 2019
End Date for Payment of Additional Stock Purchase Order	:	12 July 2019
Allotment Date for Purchase of Additional Shares	:	15 July 2019
Date for Returning Excess Money for Purchase of New Shares that are not Fulfilled	:	17 July 2019

LIMITED GENERAL OFFERING VI (“PUT VI”)

In the framework of implementation of PUT VI, the shareholders of the Company have approved the plan to increase capital by providing HMETD at the Extraordinary General Meeting of Shareholders (“RUPSLB”) dated 11 October 2018 with the result of the decision to approve the plan to increase the Company’s issued and paid-up capital through PUT VI a maximum of 20,000,000,000 (twenty billion) series B shares with a nominal value of Rp100,- (one hundred Rupiah) per shares as stated in the Deed of Minutes of General Meeting of Shareholders No. 20 dated 11 October 2018, made by Ashoya Ratam, S.H., M.Kn., Notary in Jakarta. The result of RUPSLB have been announced on the Company’s website (www.bankmuamalat.co.id) and Investor Daily newspaper on 15 October 2018, in accordance to POJK No. 32/2014.

As many as 19,139,441,878 (nineteen billion one hundred thirty nine million four hundred forty one thousand eight hundred seventy eight) New Shares or 65.22% (sixty five point twenty two percent) of the issued and fully paid capital by the Company after PUT VI with a nominal value of Rp100 (one hundred Rupiah) for each share with the Implementation Price of Rp115 (one hundred fifteen Rupiah) per share so that the amount to be received by the Company in PUT VI is Rp2,201,035,815,970 (two trillion two hundred one billion thirty five million eight hundred fifteen thousand nine hundred seventy Rupiah). Each holder of 8 (eight) Old Shares whose names are recorded in Company’s Shareholders List (“DPS”) on 27 June 2019 at 16:00 WIB shall be entitled to a maximum of 15 (fifteen) HMETD, of which every 1 (one) HMETD entitles the shareholder to buy 1 (one) New Shares that must be paid in full when applying for the order to exercise HMETD.

In the event that the Shareholder has HMETD in the form of a fraction, in accordance with Article 33 POJK No. 32/2015 concerning Capital Additions of Public Companies by Providing Pre-emptive Rights, then the said Rights shall be sold by the Company and the proceeds of the sale entered into the account of the Company. This HMETD is traded and carried out for 7 (seven) Business Days starting 1 July 2019 until 10 July 2019. HMETD which are not implemented until the end of the period are declared invalid. The position of the New Shares to be issued in this PUT VI compared to the position of other fully paid shares, having equal and equal rights in all matters, namely, rights relating to shares, including voting rights in the RUPS, rights to dividend distribution, rights to bonus shares and rights to HMETD.

●, ● and ● will transfer their HMETD to ● (“●”) based on the respective HMETD transfer statement dated ● amounts to ● (●) New Shares or a maximum of Rp● (● Rupiah). ● has stated that they received the transfer and exercised HMETD that was received from ●, ● and ●. ● also states that it has sufficient funds to carry out HMETD based on a statement of acceptance for HMETD dated ●. ● has also submitted evidence of sufficient funds to OJK in the form of statement letter from ● on ● amounts to ● and a bank account in the name of ● dated ● which proves the ownership of funds in the account amounts to ● in relation to the exercise of HMETD obtained ● from transfer of HMETD by ●, ● and ●.

If the New Shares offered in PUT VI are not entirely taken or purchased by shareholders or holders of HMETD, then the remainder will be allocated to shareholders or other holders of HMETD who make orders greater than their rights with provisions in terms of the number of requests for New Shares which are not ordered in excess of the available New Shares, then the number of New Shares available must be allocated proportionally based on the number of HMETD exercised by each shareholder of HMETD requesting the addition of New Shares based on the price of the order. If there are remaining New Shares of the amount offered, then all remaining shares will be purchased by ● as standby buyers of the remaining shares based on the Standby Purchase Agreement in the Framework of the Limited General Offering VI dated ● between the Company and ● (“Perjanjian Pembelian Siaga”). ● has submitted evidence of sufficient funds to the OJK on ●.

Capital Structure and Composition of the Company's Shareholders

Based on (i) Deed of Decision of the Decision of the Extraordinary General Meeting of Shareholders of the Company No. 22 dated 11 October 2018, made before Ashoya Ratam, SH, M.Kn., Notary in South Jakarta (ii) Financial Report for the Years Ended 31 December 2018 audited by Doli Public Accountant Office, Bambang, Sulistiyanto, Dadang and

Ali (DBSD & A) and (iii) List of Shareholders as of December 31, 2018 issued by the Registrar, the composition of the Company's shareholders is as follows:

Description	Number of Shares	Nominal Value (Rp)	(%)
Share Capital			
Series A shares, Nominal Value of Rp200 per share	826,649,175	165,329,835,000	
Series B shares, Nominal Value of Rp100 per share	42,346,701,650	4,234,670,165,000	
Total Share Capital	43,173,350,825	4,400,000,000,000	
Issued and Fully Paid-in Capital			
Series A shares			
1. Kopkapindo	133,136,480	26,627,296,000	1.30
2. IDB	132,458,095	26,491,619,000	1.30
3. Reza Rhenaldi Syaiful	261,880	52,376,000	0.00
4. Masyarakat (masing-masing dibawah 5%)	560,792,720	112,158,544,000	5.49
Total Series A shares	826,649,175	165,329,835,000	8.10
Series B shares			
1. IDB	3,209,436,199	320,943,619,900	31.44
2. BB	2,245,694,513	224,569,451,300	22.00
3. AHL	1,828,090,034	182,809,003,400	17.91
4. NBK	862,755,656	86,275,565,600	8.45
5. IDF Foundation	355,461,941	35,546,194,100	3.48
6. BMF Holdings Limited	289,985,977	28,998,597,700	2.84
7. Reza Rhenaldi Syaiful	170,265,710	17,026,571,000	1.67
8. Dewi Monita	170,250,000	17,025,000,000	1.67
9. Andre Mirza Hartawan, MBA, Ir.	169,500,000	16,950,000,000	1.66
10. Kopkapindo	8,875,765	887,576,500	0.09
11. Masyarakat (masing-masing dibawah 5%)	70,737,365	7,037,736,500	0.69
Total Series B shares	9,381,053,160	938,105,316,000	91.90
Total Issued and Fully Paid-in Capital	10,207,702,335	1,103,435,151,000	100.00
Shares in Portfolio	32,965,648,490	3,296,564,849,000	

if all HMETD that are offered in PUT VI are carried out entirely by the Company's shareholders then the capital structure and composition of the Company's shareholders before and after the PUT VI are formally as follows:

Description	Before PUT VI			After PUT VI		
	Number of Shares	Nominal Value (Rp)	(%)	Number of Shares	Nominal Value (Rp)	(%)
Share Capital						
Series A shares, Nominal Value of Rp200 per share	826,649,175	165,329,835,000		826,649,175	165,329,835,000	
Series B shares, Nominal Value of Rp100 per share	42,346,701,650	4,234,670,165,000		42,346,701,650	4,234,670,165,000	
Total Share Capital	43,173,350,825	4,400,000,000,000		43,173,350,825	4,400,000,000,000	
Issued and Fully Paid-in Capital						
Series A shares						
1. Kopkapindo	133,136,480	26,627,296,000	1.30	133,136,480	26,627,296,000	0.44
2. IDB	132,458,095	26,491,619,000	1.30	132,458,095	26,491,619,000	0.44
3. Reza Rhenaldi Syaiful	261,880	52,376,000	0.00	261,880	52,376,000	0.00
4. Masyarakat (masing-masing dibawah 5%)	560,792,720	112,158,544,000	5.49	560,792,720	112,158,544,000	1.91
Total Series A shares	826,649,175	165,329,835,000	8.10	826,649,175	165,329,835,000	2.74
Series B shares						
1. IDB	3,209,436,199	320,943,619,900	31.44	9,475,488,000	947,548,800,025	32.29
2. BB	2,245,694,513	224,569,451,300	22.00	6,456,371,725	645,637,172,488	22.00
3. AHL	1,828,090,034	182,809,003,400	17.91	5,255,758,848	525,575,884,775	17.91
4. NBK	862,755,656	86,275,565,600	8.45	2,480,422,511	248,042,251,100	8.45
5. IDF Foundation	355,461,941	35,546,194,100	3.48	1,021,953,080	102,195,308,038	3.48
6. BMF Holdings Limited	289,985,977	28,998,597,700	2.84	833,709,684	83,370,968,388	2.84
7. Reza Rhenaldi Syaiful	170,265,710	17,026,571,000	1.67	490,004,941	49,000,494,125	1.67
8. Dewi Monita	170,250,000	17,025,000,000	1.67	489,468,750	48,946,875,000	1.67
9. Andre Mirza Hartawan, MBA, Ir.	169,500,000	16,950,000,000	1.66	487,312,500	48,731,250,000	1.66
10. Kopkapindo	8,875,765	887,576,500	0.09	275,148,724	27,514,872,438	0.94
11. Pembeli Siaga	-	-	0.00	-	-	0.00
12. Masyarakat (masing-masing dibawah 5%)	70,737,365	7,073,736,500	0.69	1,254,856,274	125,485,627,438	4.28
Total Series B shares	9,381,053,160	938,105,316,000	91.90	28,520,495,038	2,852,049,503,813	97.18
Total Issued and Fully Paid-in Capital	10,207,702,335	1,103,435,151,000	100.00	29,347,144,213	3,017,379,338,813	100.00
Shares in Portfolio	32,965,648,490	3,296,564,849,000		13,826,206,612	1,382,620,661,188	

In the case HMETD that are offered in PUT VI is not carried out entirely by the Company's shareholders, then the standby buyer will take all remaining shares that are not carried out, so that the capital structure and composition of the Company's shareholders before and after PUT VI formally as follows:

Description	Before PUT VI			After PUT VI		
	Number of Shares	Nominal Value (Rp)	(%)	Number of Shares	Nominal Value (Rp)	(%)
Share Capital						
Series A shares, Nominal Value of Rp200 per share	826,649,175	165,329,835,000		826,649,175	165,329,835,000	
Series B shares, Nominal Value of Rp100 per share	42,346,701,650	4,234,670,165,000		42,346,701,650	4,234,670,165,000	
Total Share Capital	43,173,350,825	4,400,000,000,000		43,173,350,825	4,400,000,000,000	
Issued and Fully Paid-in Capital						
Series A shares						
1. Kopkapindo	133,136,480	26,627,296,000	1.30	133,136,480	26,627,296,000	0.45
2. IDB	132,458,095	26,491,619,000	1.30	132,458,095	26,491,619,000	0.45
3. Reza Rhenaldi Syaiful	261,880	52,376,000	0.00	261,880	52,376,000	0.00
4. Masyarakat (masing-masing dibawah 5%)	560,792,720	112,158,544,000	5.49	560,792,720	112,158,544,000	1.91
Total Series A shares	826,649,175	165,329,835,000	8.10	826,649,175	165,329,835,000	2.82
Series B shares						
1. IDB	3,209,436,199	320,943,619,900	31.44	3,209,436,199	320,943,619,900	10.94
2. BB	2,245,694,513	224,569,451,300	22.00	2,245,694,513	224,569,451,300	7.65
3. AHL	1,828,090,034	182,809,003,400	17.91	1,828,090,034	182,809,003,400	6.23
4. NBK	862,755,656	86,275,565,600	8.45	862,755,656	86,275,565,600	2.94
5. IDF Foundation	355,461,941	35,546,194,100	3.48	355,461,941	35,546,194,100	1.21
6. BMF Holdings Limited	289,985,977	28,998,597,700	2.84	289,985,977	28,998,597,700	0.99
7. Reza Rhenaldi Syaiful	170,265,710	17,026,571,000	1.67	170,265,710	17,026,571,000	0.58
8. Dewi Monita	170,250,000	17,025,000,000	1.67	170,250,000	17,025,000,000	0.58
9. Andre Mirza Hartawan, MBA, Ir.	169,500,000	16,950,000,000	1.66	169,500,000	16,950,000,000	0.58
10. Kopkapindo	8,875,765	887,576,500	0.09	8,875,765	887,576,500	0.03
11. Pembeli Siaga	-	-	0.00	19,139,441,878	1,913,944,187,813	65.22
12. Masyarakat (masing-masing dibawah 5%)	70,737,365	7,073,736,500	0.69	70,737,365	7,073,736,500	0.24
Total Series B shares	9,381,053,160	938,105,316,000	91.90	28,520,495,038	2,852,049,503,813	97.18
Total Issued and Fully Paid-in Capital	10,207,702,335	1,103,435,151,000	100.00	29,347,144,213	3,017,379,338,813	100.00
Shares in Portfolio	32,965,648,490	3,296,564,849,000		13,826,206,612	1,382,620,661,188	

Shareholders who do not exercise their rights in PUT VI will experience a decrease in the percentage of share ownership (dilution) which is a maximum of 65.22% (sixty five point twenty two percent) after PUT VI is implemented.

DESCRIPTION OF HMETD

Procedures for issuing and submitting HMETD evidence

For Shareholders whose shares are in the Collective Deposit System at KSEI, HMETD will be distributed electronically into the securities account at KSEI through the Securities Accounts of the Exchange Members or their Custodian Banks at KSEI no later than 1 (one) Exchange Day after the recording date on DPS entitled to HMETD, namely on 28 June 2019. Prospectuses and implementation instructions will be distributed by the Company through KSEI which can be obtained by the Company's shareholders from each Exchange Member or Custodian Bank.

For shareholders whose shares are not included in the collective custody at KSEI, the Company will issue a Rights Certificate on behalf of the shareholders, which can be taken by shareholders who are entitled or their proxies at the Registrar on every day and working hours starting 1 July 2019:

- a. Photocopy of valid identity (for individual shareholders) and photocopy of articles of association (for shareholders of legal entities / institutions). Shareholders must also show the original of the photocopy.
- b. The original power of attorney (if applicable) equipped with another photocopy of identity which is still valid for both the authorization and the authorized person (the original identity of the giver and recipient of the power of attorney must be shown).

Shareholders who are entitled to receive HMETD

The Company's Shareholders whose names are registered legally in the Company's DPS on 27 June 2019 until 16:00 WIB have the right to buy shares provided that the holders of 8 (eight) Old Shares are entitled to a maximum of 15 (fifteen) HMETD, where each 1 (one) HMETD gives the holder the right to buy 1 (one) New Shares with a nominal value of Rp100 (seratus Rupiah) per share with Implementation Price of Rp115 (one hundred and fifteen Rupiah) per share.

Legitimite HMETD holders

Legitimite HMETD holders are:

- a. The shareholders of the Company who are entitled to receive HMETD which are not sold; or
- b. The last buyer/ holder of HMETD whose name is listed in the endorsement of HMETD certificate, or
- c. Holders of HMETD in KSEI Collective Custody, up to the last trading period of HMETD.

HMETD Trading

Rights holders of HMETD can trade their HMETD during the period of HMETD trading, starting from 1 July 2019 - 10 July 2019.

Holders of HMETD in the form of certificate of HMETD that will exercise their HMETD must submit an application for the exercise of HMETD to the Company's Registrar, by submitting the following documents:

- i. Original certificate of HMETD that has been signed and filled in completely.
- ii. Original proof of payment by transfer/checking/cash to the Company's account from the bank where payment is made.
- iii. Photocopy of valid KTP/Passport/KITAS (for individuals), or photocopy of Articles of Association and attachment of Board of Directors (for Institutions/Legal Entities).
- iv. The original valid Power of Attorney (if applicable) with Meterai Rp6.000 (six thousand Rupiah) attached with a photocopy of KTP/Passport/KITAS from the Giver and Receiver.

Registration for the implementation of the HMETD certificate is conducted at the Company's Registrar office on working days and hours (Monday to Friday, 09:00 – 15:00 BBW).

When filling in the Certificate Proof of HMETD is not in accordance with the instructions / terms of the shares listed in Certificate Proof of HMETD and Prospectus, this may result in the rejection of the order. HMETD is only considered to have been implemented when the payment has been proven to be received in good funds in the Company's bank account in accordance with the purchase/ordering terms.

Application for Certificate Proof HMETD separation

For holders of HMETD who wish to sell or transfer part of their HMETD, the concerned HMETD rights holder may contact the Company's Registrar to obtain the desired HMETD denomination. Holders of HMETD can make a split of HMETD Certificate starting from 1 July 2019 - 10 July 2019.

Each separation will be charged a fee that is borne by the applicant, which is in the amount of Rp11.000 (eleven thousand Rupiah) per new Certificate Proof of HMETD resulting from the separation. This fee already includes value added tax.

HMETD Value

The value of HMETD offered by legitimate HMETD holders will vary from one HMETD to another based on the strength of the demand and offerings offered at the time.

HMETD Separation

In accordance with POJK No. 32/2015, the Company must sell the HMETD and the proceeds from the sale will be included in the Company's Account.

Use of HMETD Certificate

The HMETD Certificate is proof of the rights granted by the Company to the holder to purchase the New Shares offered by the Company in the framework of PUT VI and issued to the entitled shareholders who have not converted the shares. Certificates of Rights cannot be exchanged for money or anything in the Company, and cannot be traded in the form of photocopies. Proof of ownership of HMETD for holders of HMETD in the Collective Depository at KSEI will be provided by KSEI through its Exchange Member or Custodian Bank.

THE COMPANY PLANS TO RELEASE SHARES IN A TIME OF 12 (TWELVE) MONTHS AFTER THE EFFECTIVE DATE, WITH OR WITHOUT THE REQUEST OF THE REGULATOR, WHERE THE CORPORATE ACTION WILL BE DONE BY PAYING ATTENTION TO THE APPROVAL OF THE REGULATOR.

PLAN FOR USE OF FUNDS OBTAINED FROM THE RESULTS OF PUT VI

Funds from PUT VI HMETD, after deducting share issuance costs, will be used to strengthen the Company's capital structure to develop Sharia financing activities that are part of the Company's main business activities and other designations that can support the Company's business growth. After the proceeds from PUT VI HMETD are received by the Company, the funds will be classified into the Company's Core Capital (Tier-1) and are part of the Company's capital structure.

In accordance with POJK No. 30/2015, the Company will submit a report on the realization of the use of this VI PUT proceeds to the OJK and be accountable at the annual GMS of the Company. The report on the realization of the use of funds submitted to the OJK will be made periodically every 6 (six) months with the report date of 30 June and 31 December until all of the funds from the VI LPO have been realized. The Company will submit the report no later than the 15th of the following month.

If in the future the Company intends to change the plan for the use of funds from this PUT VI result, the Company will first report the plan to the OJK by presenting the reasons and considerations, and the change in the use of these funds must obtain prior approval from the Company's shareholders in the GMS. The Company will follow the provisions of the applicable laws and regulations, especially in the capital market sector, in the use of funds from this PUT VI.

In the event that the Company will conduct transactions that use funds from this PUT VI and the transaction is a material transaction and / or an affiliate transaction or conflict of interest, the Company will fulfill the conditions as stipulated in Regulation No. IX.E.2, Attachment to the Decision of the Chairperson of the Capital Market and Financial Institution Supervisory Agency ("Bapepam and LK") No. Kep-614 / BL / 2011 dated November 28, 2011 concerning Material Transactions and Changes in Main Business Activities ("Regulation No. IX.E.2") and / or Regulation No. IX.E.1, Attachment to Decision of Chairman of Bapepam-LK No. Kep-412 / BL / 2009 dated November 25, 2009 concerning Affiliated Transactions and Conflicts of Interest for Certain Transactions ("Regulation No. IX.E.1").

In the event that funds from PUT VI have not been realized, the Company will place the funds in a safe and liquid financial instrument such as a Bank Indonesia Sharia Certificate, Bank Indonesia Sharia Deposit Facility, and / or State Sharia Securities on behalf of the Company.

ANALYSIS AND DISCUSSION BY MANAGEMENT

The analysis and discussion of the financial conditions and results of operations of the Company in this chapter must be read together with the Company's financial statements as of 31 December 2018 and for the six months period ended on that date. The financial statements, which consist of the Company's financial statement, are prepared and presented in accordance with Indonesian GAAP.

An overview of the Company's important financial data as of 31 December 2018 dan 2017 and for the year ended on these dates, is taken from the audited financial statements of the Company for these periods, which are not listed in this Prospectus.

The Company's financial statements as of 31 December 2018 dan 2017 and for the year ended on that date, have been audited by KAP Doli, Bambang, Sulistiyanto, Dadang & Ali (member of BKR International), independent public accountants, based on Audit Standards set by IAPI, with a reasonable opinion without modification, the reports of which are dated 8 March 2019 dan 16 March 2018 are not included in this Prospectus. The Public Accountant's report was signed by Doli Diapary Siregar, CPA.

ANALYSIS OF COMPONENTS OF PROFIT AND LOSS STATEMENT AND OTHER CONSOLIDATED COMPREHENSIVE INCOME

Description	(in million Rupiah)	
	31 December	
	2018	2017
FUND MANAGEMENT REVENUE AS MUDHARIB		
Revenue from Sales	1,471,094	1,501,342
Revenue from Profit Sharing	1,450,098	1,783,922
Revenue from <i>Ijarah</i> – net	30,754	41,481
Other Revenue	268,244	383,083
Total revenue as <i>Mudharib</i>	3,220,190	3,709,828
THIRD PARTY RIGHTS TO PROFIT SHARING DANA SYIRKAH TEMPORER		
	(2,162,970)	(2,541,321)

(in million Rupiah)

Description	31 December	
	2018	2017
PROFIT SHARING RIGHTS FOR BANK	1,057,220	1,168,507
OTHER OPERATIONAL INCOME	349,152	476,126
OTHER OPERATIONAL EXPENSE		
General and Administration	(770,610)	(748,004)
Employee	(845,632)	(802,493)
Checking account bonus <i>Wadiah</i>	(12,568)	(14,236)
Others	(92,991)	(49,751)
Total Operational Expense	(1,721,801)	(1,614,484)
(EXPENSE) LOSS REVERSE BACKUP FOR DECREASING PRODUCTIVE AND NON-PRODUCTIVE ASSETS	352,191	(7,516)
FOREIGN EXCHANGE GAIN	32,108	20,859
OPERATIONAL PROFIT	68,870	43,492
INCOME (EXPENSE) NON-OPERATIONAL		
Non-Operational Income	14,374	59,266
Non-Operational Expense	(37,438)	(42,490)
INCOME (EXPENSE) NON-OPERATIONAL – NET	(23,064)	16,776
EARNINGS BEFORE TAX	45,806	60,268
TAX BENEFITS (EXPENSE)		
Tax	(18,472)	(28,719)
Deferred Tax	18,668	(5,434)
	196	(34,153)
NET EARNINGS	46,002	26,115
OTHER COMPREHENSIVE INCOME		
Accounts that will not be classified to profit or loss		
Revaluation of Fixed Assets	46,082	210,330
Remeasurement of defined benefit programs	(39,281)	11,636
Income tax related to accounts that will not be reclassified to profit or loss	9,820	(2,909)
Accounts that will be reclassified to profit or loss		
The increase in the value of financial assets for available securities that are not yet realized	(28,367)	5,622
Income tax related to accounts that will not be reclassified to profit or loss	7,092	(1,405)
Total Other Comprehensive Income After Tax	(4,654)	223,274
TOTAL COMPREHENSIVE INCOME OF THE YEAR	41,349	249,389
BASIC PROFIT PER SHARE (in full value)	4.51	2.56

FUND MANAGEMENT REVENUE AS MUDHARIB

31 December 2018 compared to 31 December 2017

Fund management revenues as mudharib for the years ended 31 December 2018 dan 2017 amounts to Rp3,220,190 million and Rp3,709,828 million, decrease of 13.2% or Rp489,637 million. In line with the decline in financing in 2018, this has implicated a decrease in the income of Fund management by the Bank as Mudharib. This is largely influenced by the decline in Revenue Sharing, where the realization of 2018 recorded at Rp1,450,097 million, decrease of 18.71% compared to realization in 2017 recorded at Rp1,783,921 trillion.

THIRD PARTY RIGHTS TO PROFIT SHARING DANA SYIRKAH TEMPORER

31 December 2018 compared to 31 December 2017

The profit sharing third party rights for the years ended 31 December 2018 dan 2017 amounts to Rp2,162,970 million and Rp2,541,321 million, decrease of 14.89% or Rp378,350 million. This is a positive result of the Company's efforts to improve the funding structure, which is compiled to always be more optimal by successfully increasing public funds through CASA-based products, and regularly suppressing Mudharabah Deposit Products that have higher profit sharing characteristics. In the future this strategy will continue to be applied and also the increase in demand deposits and savings will continue to be optimized.

PROFIT SHARING RIGHTS FOR BANK

31 December 2018 compared to 31 December 2017

The profit sharing rights of the bank for the six months period ended 31 December 2018 dan 2017 amounts to Rp1,057,220 million and Rp1,168,507 million, decrease of 9.52% or Rp111,287 million. This was mainly due to a decrease in Revenue Management Funds as a Mudharabah compared to the previous year, despite improvements in Temporary Syirkah Funds Sharing as a positive result of the Company's efforts to improve the structure of fund collection.

OTHER OPERATIONAL INCOME

31 December 2018 compared to 31 December 2017

Other operating income for the years ended 31 December 2018 dan 2017 amounted to Rp349,152 million and Rp476,126 million, decrease of 26.67% or Rp126,974 million. This decrease was due to the decrease in fees received by the Company in connection with bank services in terms of administration and trade financing such as L / C, AR Financing and remittance.

OTHER OPERATIONAL EXPENSE

31 December 2018 compared to 31 December 2017

Other operating expenses for the years ended 31 December 2018 dan 2017 amounted to Rp1,721,801 and Rp1,614,484 million, increased of 6.65% or Rp107,317 million. This increase was mainly due to an increase in consultant service costs as a result of a series of preparations for corporate action in 2018. In addition, there was an increase in promotion costs, mostly related to efforts to improve the structure of the Company's Third Party Funds. In addition, there was also an increase in the cost of training for internal employees in order to continue to improve the capabilities of each of the Company's crews.

(EXPENSE) LOSS REVERSE BACKUP FOR DECREASING PRODUCTIVE AND NON-PRODUCTIVE ASSETS

31 December 2018 compared to 31 December 2017

(Expense) reversal allowance for impairment losses on earning and non-productive assets in the years ended 31 December 2018 dan 2017 each reversal of the allowance for impairment losses amounted to Rp352,191 million and the reverse burden of impairment losses of Rp7,516 million decreased of 4785.85% or Rp359,707 million. This increase was due to the Company attempting to reduce the deterioration rate of its financing, so that it had an impact on the rate of formation of reserves that must be formed by the Company for problem financing.

FOREIGN EXCHANGE GAINS

31 December 2018 compared to 31 December 2017

The foreign Exchange gains in the years ended 31 December 2018 dan 2017 amounts to Rp32,108 million and Rp20,859 million, increase of 53.93% or Rp11,249 million. This increase was caused by the difference in the revaluation of foreign currency assets at the end of 2017, where in 2017 the difference in expenses and revaluation income of foreign currency assets was at a positive value so as to provide benefits for the Company.

OPERATIONAL PROFIT

31 December 2018 compared to 31 December 2017

The operating income for the years ended 31 December 2018 dan 2017 amounted to Rp68,870 million and Rp43,492 million, increase of 58.35% or Rp25,378 million. One of the reasons for this increase was the reduction in the accumulated burden required by the Company. This decrease in reserve expenses is a positive effect of corporate actions in releasing troubled financing owned by the Company.

INCOME (EXPENSE) NON-OPERATIONAL

31 December 2018 compared to 31 December 2017

Non-operating income (expenses) in the years ended 31 December 2018 dan 2017 are non-operating expenses of Rp23,064 million and non-operating income of Rp16,776 million, decreased by 237.48% or Rp39,840 million. This decrease was caused by a decrease in the cost of fines to be incurred, the cost of removing inventory, and the tax burden that must be borne by the company in the context of the gifts given.

EARNINGS BEFORE TAX

31 December 2018 compared to 31 December 2017

Earnings before tax in the years ended 31 December 2018 dan 2017 amounts to Rp45,806 million and Rp60,268 million, decrease of 24.00% or Rp14,462 million. This decrease was due to a significant decrease in the Company's operating profit compared to 2017.

TAX BENEFITS (EXPENSE)

31 December 2018 compared to 31 December 2017

Tax Benefits (Expense) for the years ended 31 December 2018 dan 2017 amounts to Rp196 million and Rp34,153 million, down by 100.57% or Rp34,349 million.

NET EARNINGS

31 December 2018 compared to 31 December 2017

Net income in the years ended 31 December 2018 dan 2017 amounts to Rp46,002 million and Rp26,115 million, increased by 76.15% or Rp19,886 million.

COMPREHENSIVE PROFIT OF THE YEAR

31 December 2018 compared to 31 December 2017

The comprehensive income for the years ended 31 December 2018 dan 2017 amounts to Rp41,349 million and Rp249,389 million, decrease of 83.42% or Rp208,041 million. This decrease is caused by the Company only re-evaluating fixed assets limited to land and buildings where in 2017 the Company revalued its fixed assets on land, buildings, inventory, vehicles, and computer.

CAPITAL EXPENDITURE

At present, most of the commitment to purchase the Company's capital goods is to improve and improve operational supporting facilities and infrastructure, improve information technology and expand or repair office networks and other distribution channels. The use of capital goods investment in 2018 is as follows.

Description	(in million Rupiah)	
	31 December	
	2018	2017
Land	38,148	-
Building	13,063	-
Motor Vehicles	30,103	5,870
Office Inventory	87,193	9,831
Computer	40,563	104,370
Facilities and Infrastructure Maintenance	195	25,220

DISTRIBUTION OF PROSPECTUS AND HMETD CERTIFICATE

The Company has announced important information relating to this PUT VI through the Company's website and advertisements in newspapers.

For shareholders whose shares are in the Collective Custody system at KSEI, the HMETD will be distributed electronically through the Securities Accounts of the Exchange Members or the Custodian Banks at KSEI no later than 1 (one) Business Day after the date of registration of the DPS entitled to HMETD, i.e. 28 June 2019. Prospectuses and implementation instructions will be distributed by the Company to KSEI and can be obtained by shareholders from each Exchange Member or Custodian Bank.

For holders whose shares are not included in the Collective Deposit System at KSEI, the Company will issue a Rights Certificate HMETD on behalf of the shareholders. The HMETD Certificate, Prospectus, Additional FPPS and other Forms can be taken directly by the Company's Shareholders registered in the Company's DPS on 27 June 2019 at 16:00 WIB on every working day starting from 1 July 2019 until July 10 2019 from 09:00 WIB until 15:00 WIB, by submitting a valid proof of identity (KTP / Passport / KITAS) and submitting the photocopy as well as the original Power of Attorney for those who cannot collect it themselves at the Company's Registrar.

Company's Registrar

PT Datindo Entrycom

Jl. Hayam Wuruk No. 28, Lantai II,

Jakarta 10120

Telp: (+62 21) 3508 077 Fax: (+62 21) 3508 078

Website: www.datindo.com

Email: corporatesecretary@datindo.com

If the Company's shareholders whose names are legally registered in the Company's DPS on 27 June 2019 have not received or taken the HMETD Certificate, Prospectus, Additional FPPS and other forms and have not contacted the Company's BAE, then any and all risks or losses that may arise are not borne the responsibility of the Company or the Company's Registrar, but is entirely the responsibility of the relevant shareholders of the Company.

Electronic HMETD will be distributed into KSEI Securities Accounts or distributed to shareholders through KSEI's Account Holders.