

**The Summary of the Minutes of  
The Annual General Meeting of Shareholders  
PT Bank Muamalat Indonesia Tbk  
28 June 2018**

*Assalamualaikum Warahmatullaahi Wabarakaatuh*

The Board of Directors of PT Bank Muamalat Indonesia Tbk ("Company") hereby announces that the Company has held an Annual General Meeting of Shareholders ("Meeting") with the following information:

**A. Day / Date, Venue, Time and Agenda of the Meeting**

Day / Date : Thursday, 28 June 2018  
Time : 10.05 am until 15:03 pm Western Indonesia Time ("WIT")  
Venue : JS Luwansa Hotel, Jalan Haji Rasuna Said Kav.C-22, Rukun Telangga 2 Rukun Warga 5, Karet Kuningan, Kecamatan Setiabudi, Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12940, Indonesia.

- The Meeting Agenda :
1. Approval of the Company's Annual Report of Year 2017 including the Supervisory Report of Board of Commissioner and Sharia Supervisory Board of the Financial Year of 2017 and ratification of the Company's Financial Statement for the Financial Year of 2017;
  2. Approval for the Usage of the Company's Net Income of the Financial Year of 2017;
  3. Appointment of Public Accountant Firm for conducting audit on Company's Financial Statement for the Financial Year of 2018 and other audit needed by the Company;
  4. Ratification and approval on the action to pledge Company's Assets as the collateral of the Company's loan over a financing facility which provided by PT Sarana Multigriya Finansial and/or other party;
  5. Approval on the action to purchase, sale, assign and/or exchange of Company's assets in order to strengthen the capital of the Company;
  6. The report of the implementation on the decision of General Shareholder Meeting dated 20th September 2017 concerning the issuance of 80 billion shares to be sold immediately in order to increase the Authorized Capital to become IDR 11 Trillion;
  7. The report of the implementation on the decision of General Shareholder Meeting dated 20th September 2017 concerning the implementation of 2016 dividend payment ;
  8. Share listing plan of the Company;
  9. The Changes of Management of the Company.

**B. Members of the Board of Commissioners, the Sharia Supervisory Board and the Board of Directors, Present at the Meeting**

**Board of Commissioners**  
Independent Commissioner : Iggi Haruman Achsien  
Commissioner : Edy Setiadi

**Sharia Supervisory Board**  
Chairman : K.H. DR. (HC) Ma'ruf Amin  
Member : DR. H. Oni Sahroni MA  
Member : Drs. H. Sholahudin Al Aiyub, M.Si

**Board of Directors**  
President Director : Achmad Kusna Permana  
Director : Hery Syafril  
Compliance Director : Andri Donny  
Director : Indra Yurana Sugiarto  
Director : Purnomo Budiwibowo Soetadi  
Director : Awaldi

**C. The number of shares with the Voting Rights Present at the Meeting**

The number of shareholders and/or proxies of the shareholders present at the Meeting is 9,491,883,255 (nine billion four hundred and ninety one million eight hundred and eighty three thousand two hundred and fifty five) shares or 92.988% (ninety two point nine eighty eight percent) of the total shares of class A and class B with valid voting rights that have been issued by the Company, however after the Meeting was opened until before entering the voting for the First Meeting Agenda, there are still additional shareholder and/or the proxies of the shareholders present at the Meeting to be totaled 9,491,893,785 (nine billion four hundred and ninety one million eight hundred and ninety three thousand seven hundred eighty five) shares or 92.988% (ninety two point nine eighty eight percent) of the total number of shares of class A and class B with valid voting rights that have been issued by the Company totaling 10,207,702,335 (ten billion two hundred and seven million seven hundred and two thousand three hundred thirty-five) shares consisting of:

1. The class A shares in the number of 826,649,175 (eight hundred and twenty six million six hundred and forty nine thousand one hundred seventy five) shares; and
2. The class B shares in the number of 9,381,053,160 (nine billion three hundred and eighty one million fifty three thousand one hundred sixty) shares,

with due regard to the Register of Shareholders of the Company as of 5 June 2018 until 4:00 pm WIT. So therefore the quorum required under Article 11 paragraph 1, 11 paragraph 2 and Article 13 paragraph 4 of the Articles of Association of the Company in conjunction with Article 26, Article 27 and Article 28 of the POJK No. 32/POJK.04/2014 regarding the Planning and Implementation of the General Meeting of Shareholders of Public Company as amended by POJK No. 10/POJK.04/2017 has been fulfilled and the Meeting was legally convened and entitled to make a legal and binding resolution regarding all the matters discussed according with the agenda of the Meeting.

**D. The opportunities to ask Questions and/or Opinions in the Meeting**

In the agenda of the Meeting the opportunity has been given to shareholders and/or the proxies of shareholders to convey questions and opinion.

**E. The number of Shareholders and/or Proxies of Shareholders who Conveyed Questions and/or Opinions in the Meeting**

1. For the First Meeting Agenda there were 4 (four) shareholders submitting written question;
2. For the Second Meeting Agenda there were 1 (one) shareholder submitting written question;
3. For the Third Meeting Agenda there were 1 (one) shareholder submitting written response;
4. For the Fourth Meeting Agenda there were 1 (one) shareholder submitting written question and 1 (one) shareholder submitting written response;
5. For the Fifth Meeting Agenda there were 3 (three) shareholders submitting written question and 1 (one) shareholder conveying oral response;
6. For the Sixth Meeting Agenda there were 1 (one) shareholder submitting written question and 1 (one) shareholder submitting written response;
7. For the Seventh Meeting Agenda there were 1 (one) shareholder submitting written question, 1 (one) shareholder submitting written response and 1 (one) shareholder conveying oral response;
8. For the Ninth Meeting Agenda there were 1 (one) shareholder submitting written questions and 1 (one) shareholder submitting written response.

**F. The Decision-Making Mechanism in the Meeting**

Decision-making mechanism in the meeting conducted by deliberation. However, if no agreement is reached, then the decision in a meeting conducted by open ballot (voting), except for the voting on the individual shall be made in closed and unsigned written ballot, provided except if the Chairman of the Meeting determines otherwise without any objection from 1 (one) or more shareholder present at the meeting.

**G. The Result of Decision-Making in the Meeting Conducted by Voting**

The decision making in all Agenda of the Meeting were resolved by deliberation, including the Ninth Agenda of the Meeting, except the First Agenda of the Meeting were resolved unanimously without the basis of deliberations.

**H. The Resolutions of the Meeting**

In the Meeting it has been taken the following resolutions:

**The First Meeting Agenda**

Meeting unanimously without the basis of deliberation decided to:

Approved the Company's Annual Report for the Fiscal Year 2017, which includes the Supervisory Report of the Board of Commissioners and Sharia Supervisory Board for the Fiscal Year 2017 and to ratify the Company's Financial Report for the Fiscal Year 2017. Furthermore by approving the Annual Report for the Fiscal Year 2017, including Supervisory Report Board of Commissioners and Board of Trustees Sharia for Fiscal Year 2017 as well as the ratification of the Financial Statements of the Company for the year 2017, then it means that the Meeting has provided a release and discharge of liabilities (*volledig acquit et de charge*) to the members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board of the Company for all acts of management and supervision of the Company which has been performed during the Fiscal Year 2017, including those who ended their term of office in 2017, provided that such actions are reflected in the Company's Annual Report and the Company's Financial Report, and do not constitute as a criminal act and violation to any of the prevailing regulations.

**The Second Meeting Agenda**

Meeting unanimously on the basis of deliberation decided to:

Approve the Company's Net Profit for the fiscal year 2017 after Tax in the amount of Rp26,115,563,000.- (Twenty Six Billion One Hundred and Fifteen Million Five Hundred and Sixty Three Thousand Rupiahs) to be used in its entirety for the Company's reserves, therefore the dividend on the Company's net income for the financial year 2017 shall not be distributed.

**The Third Meeting Agenda**

Meeting unanimously on the basis of deliberation decided to:

Approve to grant authority to the Board of Commissioners to appoint, terminate and/or replace Public Accounting Firm that includes top 10 (ten) best Public Accounting Firm to audit the Financial Statements for the Fiscal Year 2018 and/or other audit required by the Company and to determine the honorarium as well as other requirements for a proper appointment of such Public Accounting Firm. The granting of authority to the Board of Commissioners is proposed for the effectiveness of the appointment process, termination and/or replacement of the Public Accounting Firm in accordance with Company's condition and will be implemented with the criteria or restrictions as deemed appropriate by the Board of Commissioners with the condition of the Company.

**The Fourth Meeting Agenda**

Meeting unanimously on the basis of deliberation decided to:

Approve the Company's Assets Which Will Be Pledged. The Company's Assets Which Will Be Pledged are the Company's account receivable and/or Company's other assets which will be pledged to PT. Sarana Multigriya Finance (Persero) and/or other party in 2018 until the convention of the next Annual General Meeting of Shareholders in 2019 either in 1 (one) pledge transaction or more with the maximum amount of IDR3.000.000.000.000.- (three trillion rupiah).

**The Fifth Meeting Agenda**

Meeting unanimously on the basis of deliberation decided to:

Approve the Company plan to conduct:

1. Sell of assets in form of financing account receivables, foreclosed assets and other assets with total amount of IDR6,000,000,000,000 (six trillion Rupiah) to Tameer Sukuk SPC Limited or other financial investor approved by the company;
2. Purchase of Securities in form of Sukuk Trust Certificate amounted USD equivalent to IDR8,000,000,000,000 (eight trillion rupiah) from Najah Sukuk SPC Limited or other financial investor approved by the company, whereby the Sukuk Trust Certificate among other having the characteristic of having the Government Sukuk/Government Bonds as the underlying assets and has no profit sharing;
3. Transaction of the issuance of Sukuk Subordinated Mudharabah by the Company to Mawthiq SPC Limited or other financial investor approved by the Company amounted IDR 1,600,000,000,000 (one trillion six hundred billion rupiah) which will be issued through private placement and having bilateral characteristic; and
4. Give further delegation to Board of Directors to conduct such transaction and any actions that deemed necessary in conducting such transaction.

**The Sixth Meeting of Agenda**

Meeting unanimously on the basis of deliberation decided to:

1. Approve the decrease of the Company's Authorized Capital to become Rp4.400.000.000.000.- (four trillion four hundred billion rupiah), so that the Authorized Capital and the Issued and Paid-up Capital of the Company comply with the provisions of Article 33 paragraph (1) and (2) of Company Law; and
2. Grant the authority and power to the Board of Directors of the Company, to perform all and every necessary action in relation to the reduction of the Company's Authorized Capital, including but not limited to declaring / before the Notary, to amend and / or rearrange the provisions of Article 4 of the Company's Articles of Association as a whole in accordance with the decision (including affirming the shareholders' structure in the deed when necessary), as required by and in accordance with the provisions of the law in effect, make or order to make and sign the deeds and letters as well as the necessary documents, present before the competent authorities including the notary, and subsequently to apply to the competent authorities to obtain the consent and / or convey notice of the resolutions of this Meeting and / or amendment of the Articles of Association of the Company in the resolution of this Meeting, and to perform all and any necessary action, in accordance with applicable laws and regulations.

**The Seventh Meeting Agenda**

There is no decision made due to it characteristic, which was a report of the Implementation of the resolution of General Meeting of Shareholders dated 20 September 2017 concerning the implementation of dividend payment for the Financial Year of 2016.

**The Eighth Meeting Agenda**

There is no decision made due to it characteristic, which was an explanation of the share listing plan of the Company in Indonesia Stock Exchange

**The Ninth Meeting Agenda**

Meeting unanimously on the basis of deliberation decided to:

1. Ratify the resignation of Masa Paskalis Lingga with gratitude for his services during his time for the advancement of the Company.
2. Approve the dismissal with respect of Prof. Dr. Anwar Nasution as President Commissioner and also as Independent Commissioner of the Company. Release and discharge of the responsibilities (*volledig acquit et de charge*) of Prof. Dr. Anwar Nasution for all of his actions in supervising the Company's actions carried out since 1 January 2018 until the closing of the Meeting, will be decided in the Annual General Meeting of Shareholders which will be conducted in 2019.
3. Approve the appointment of Ilham Akbar Habibie as President Commissioner and also Independent Commissioner of the Company from the closing of this Meeting up to the remaining term of office of the member of the Board of Commissioners still serving, ie until the closing of the Annual General Meeting of Shareholders of the Company of 2019, with the terms of such appointment, will become effective after Ilham Akbar Habibie has earned the Fit and Proper Assessment as the Company's President Commissioner and also Independent Commissioner from Financial Services Authority (OJK);
4. Approve the appointment of Mr. Iggi H Achsien as Acting President Commissioner of the Company as of the closing of this Meeting up to the effective position of the new President Commissioner of the Company.

Therefore the composition of the Board of Commissioners, the Sharia Supervisory Board and the Board of Directors of the Company become as follows:

**Board of Commissioners**

President Commissioner and also as an : Ilham Akbar Habibie  
Independent Commissioner  
Independent Commissioner as Acting : Iggi Haruman Achsien  
President Commissioner  
Independent Commissioner : Edy Setiadi  
Commissioner : Mohamed Hedi Mejai  
Commissioner : Abdulsalam Mohammad Joher Al-Saleh

**Sharia Supervisory Board**

Chairman : K.H. DR. (HC) Ma'ruf Amin  
Member : DR. H. Oni Sahroni, MA  
Member : Drs.H. Sholahudin Al Aiyub, M.Si

**Board of Directors**

President Director : Achmad Kusna Permana  
Director : Hery Syafril  
Compliance Director : Andri Donny  
Director : Indra Yurana Sugiarto  
Director : Purnomo Budiwibowo Soetadi  
Director : Awaldi

*\* effective after obtaining the stipulation of Fit and Proper Assessment from Financial Services Authority (OJK)*

Approve the authorization to the Board of Directors of the Company to represent the Company to sign agreement with Ilham Akbar Habibie in connection with his appointment as the President Commissioner also the Independent Commissioner of the Company.

Approve the authorization to the Board of Directors with the substitution right, to restate the resolution with regard to the composition of the members of the Board of Commissioners, the Sharia Supervisory Board and the Board of Directors in a notarial deed and to notify it to the authorities and in connection with it to do everything necessary in accordance with the applicable law and regulations.

The announcement of this Summary of Minutes of the Meeting is to fulfill the provisions of Article 34 paragraph (1), paragraph (3) and paragraph (6) of Financial Services Authority Regulation (Peraturan Otoritas Jasa Keuangan) No. 32/POJK.04/2014 regarding the Plan and the Implementation of the General Meeting of Shareholders of Public Company as amended by Financial Services Authority Regulation No. 10/POJK.04/2017 regarding the Amendment on Financial Services Authority Regulation No. 32/POJK.04/2014 regarding the Plan and the Implementation of the General Meeting of Shareholders of Public Company.

*Wassalamualaikum Warahmatullaahi Wabarakaatuh*